Case:17-03283-LTS Doc#:13384-2 Filed:06/08/20 Entered:06/08/20 18:15:27 Desc: Exhibit 21 Part 2 Page 1 of 68

NATBONY REPLY DECLARATION EXHIBIT 21 - PART 2

Ahlberg, Timothy H. - Vol. II

April 23, 2020

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IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF PUERTO RICO

In re:

: PROMESA
THE FINANCIAL OVERSIGHT
AND MANAGEMENT BOARD

AND MANAGEMENT BOARD FOR PUERTO RICO, : Case No.

: 17 BK 3283-LTS

as representative of : (Jointly THE COMMONWEALTH OF : Administered) PUERTO RICO,

Debtor.

In re:

: PROMESA
THE FINANCIAL OVERSIGHT : TITLE III
AND MANAGEMENT BOARD AND MANAGEMENT BOARD

: Case No. FOR PUERTO RICO,

: 17 BK 3567-LTS as representative of

THE COMMONWEALTH OF : CONFIDENTIAL PUERTO RICO, et al., : PURSUANT TO : PROTECTIVE ORDER

----- X VOL. II OF II

Videotaped deposition of TIMOTHY H. AHLBERG, conducted virtually, pursuant to continuance, reported stenographically by Cynthia J. Conforti, CSR, RPR, CRR, commencing at the hour of 9:46 a.m. CST, on the 23rd day of April, 2020.

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APPEARANCES:		APPEARANCES: (Continued)	
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	227		229
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4 (Pages 234 to 237)

		234			236
1	PRODUCTION REQUESTS		3	(Witness previously sworn.)	09:46:14
2	Page 432, Line 19:		5	TIMOTHY H. AHLBERG,	09:46:1
2	"MS. MILLER: Okay. Well, I'm going to		3	having been duly sworn, was examined and	09:46:14
4	call for the production of any such documents		4	testified further as follows:	05:46:14
b .	that the Commonwealth intends to rely on as		:5	EXAMINATION	09:46:16
6	evidence that the account that you're going to		6	BY MS. MILLER:	09:46:16
7	tell me is the transfer account is in fact the		7	Q. Good morning, Mr. Ahlberg, I am	09:46:18
8	transfer account."		8	Atara Miller, and I'm from Milbank, and I'm	09:46:21
9.			9	counsel for Ambac Assurance Corporation in this	09:46:24
20	Page 486, Line 17:		1,0	matter. I'll be asking questions today	09:46:23
11	MS. MILLER: "So I'm going to call on the		12	relating to PRIFAS and CCDA Flow of Funds, and	09:46:30
12	record for the production of any such documents		1,2	_	09:46:36
13.			13	I'm asking questions on behalf of all of the	09:46:38
14	that you've seen that you're relying on for		14	defendants here. I guess I'll open with that	09:46:42
15	your testimony that the 5144 account is the		1,5	here, I should say.	09:46:43
16	surplus account or that the Commonwealth			So as the videographer indicated,	09:46:43
	otherwise intends to rely on."		16	Mr. Ahlberg, do you understand that you're	
37			17	still under oath today?	09:46:47
18			1,8	A. Yes.	09:46:50
19			19	 Q. And you understand that the 	09:4E:5]
20			20	testimony that you're giving has the same	09:46:5
21			21,	weight and effect as if you were giving it in a	09:46:55
DZ.			22	court of law, correct?	09:46:58
23			23	A. Yes.	09:47:00
24			24	 Q. And the instructions that 	09:47:00
25			25	Mr. Natbony gave you yesterday will continue,	09:47:07
1	THE VIDEOGRAPHER: We are now on	235	1	but I'm just going to remind you of two	09:47:11
2	the record. Welcome to the continuing	09:45:20	2	critical ones, particularly as we are taking	09:47:15
\$	deposition of Timothy Ahlberg. My name is	09:45:21	э	this by video.	09:47:17
4	Anthony Micheletto. I am the videographer and	09:45:25	4	The first one is to be sure not to	09:47:17
75	conference call host for Henderson Legal	09:45:27	5	talk over each other. The court reporter,	09:47420
6	Services,	09:45:29	-6	especially on video, is going to have a hard	09:47:22
7	Today's date is April 23, 2020.	09:45:29	7	time recording what you're saying. So I'm	09:47:24
8	The time is 9:46 a.m., Central time.	09:45:33	6.	going to wait for you to finish answering the	09:47:30
9	It is my understanding that there	09:45:39	9	question before I ask the next question. I'm	09:47:32
1.0	are approximately 44 attorneys attending	ú9:45:4ú	10	going to ask you to wait for me to finish	09:47:34
11	telephonically. To keep instructions at a	09:45:42	12	asking the question before you start answering.	09:47437
1.2		09:45:45	12		09:47:39
13	minimum, I will be muting all telephones except	09:45:49	13	Is that okay?	09:47:39
14	the witness, taking attorney, and opposing	09:45:51	14	A. Okay.	09:47:46
15	counsel whom will dial *6 so they can be heard.	09:45:54	15	MS. McKEEN: I'm having a	09:47:47
16.	In addition, if you are not	Ú9:45:55	16	little I'm having a little trouble hearing	09:47:48
17	speaking, please make sure you turn off your	09:45:57	17	you. Can you maybe position your phone closer	09:47:50
18	camera on LiveLitigation. You should receive	09:46:01	18	or turn up the volume on your your phone?	09:48:04
	the video stream through your computer and			I can hear Atara just fine.	
19	audio through your phone. Periodically, during	09:46:03	19	THE WITNESS: Is that any better?	09:48:04
2.0	the break, I will communicate to everyone how	09:46:06	20	MS. McKEEN: It is. Thank you.	QD: 48;07
21	long we have been on the record. Our court	09:46:08	21	BY MS. MILLER:	09:48:07
22	reporter today is Cynthia Conforti.	09:46:10	22	 Q. At any time today, if you'd like 	09:48:68
23	Mr. Ahlberg, you are still under	09:46:12	23	to take a break, I am happy to take one, but I	Q9:49:10
	oath,	09:46:14	24	am going to ask you to answer any question	03:48:13
24	oain,			,,,,,,,,,,	

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1		238			240
	otherwise, if you want a break, I'll take one	09:48:18	1	BY MS. MILLER:	09:30:24
.2	at the next convenient point. Is that okay?	09:40:20	2	Q. Okay. So to the best of your	09:50:23
13	A Okay.	09140:33	35	knowledge, do other people within Treasury in	09:50:20
4	Q. You testified multiple times on	09:48:25	4,	Puerto Rico think about Funds as having	05:50:30
5	Tuesday that in your mind, Funds don't have	09148128	5	balances?	09:50:32
6	balances. Do you recall that?	09148:33	€	MS. McKEEN: Objection.	09:50:34
7	MS. McKEEN: Object to the form.	09140:37	7	THE WITNESS: Again, I can't	001490142
8	•	09:40:40	8		09:50:45
9	THE WITNESS: I do recall saying	09140:41	19	speculate what every person may or may not	09:50:40
10	that I don't think about Fund numbers in that	09140146	10	believe about that concept.	09450445
11	way.		11	BY MS. MILLER:	09:50:45
	BY MS. MILLER:	09:48:46		Q. I didn't ask you to speculate. I	
12	Q. Okay. When you say "Fund	09148:49	1.2	asked you whether to the best of your personal	09:50:51
13	numbers," what do you mean?"	09140152	2.5	knowledge, other people within Treasury in	090450 155
1.4	 A. Numbers that correspond with 	09:48:56	14	Puerto Rico think about Funds as having	09:50:61
15	different Funds within the PRIFAS system.	09:48:59	15	balances.	09:50:50
1,6	Q. Okay. So let me ask you so the	09149402	16	MS. McKEEN: Objection.	09450459
1.7	record's clear.	09:49:00	17	THE WITNESS: It's not typically	09:51:03
10	Mr. Ahlberg, in your opinion, do	09:49:07	1:6	how me or others think about Funds.	09:51:00
19	Funds have balances?	09:49:11	19	BY MS. MILLER:	09:51:04
20	MS. McKEEN: Objection to the form	09:49:13	20	Q. Okay. And when you say "others,"	09:51:00
21	of the question.	09:49:14	21	who are you referring to?	09:151:12
22	UNIDENTIFIED SPEAKER: Objection.	09:49:19	22:	A. Just generally others within the	0.9:51:20
23	THE WITNESS: I don't typically	09:49:81	23	Department of Treasury.	09:51:21
24	think about Funds as having balances.	09:49:22	24	Q. And when you say "typically," do	09:51:81
25	Bliffic about 1 and 3 as naving balances.		2.5	you sometimes think about Funds as having	09151:24
1	BY MS. MILLER:	09:49:22	1	balances?	09:51:26
2	Q. Is it your testimony that Funds	09:49:25	2:	A. I don't think about Funds having	09:51:33
3	within the Commonwealth accounting system do	09:49:27	3	balances.	09:51:34
4	not have balances?	09:49:31	4	Q. Okay. So it's your testimony that	09:51:35
五	MS. McKEEN: Objection.	09:49:37	5	Funds do not have balances, right?	69751156
16	THE WITNESS: I don't think about	09149:33	15	MS. McKEEN: Objection.	09:51:40
7	Funds having balances within the TSA account.	09:49:40	7	UNIDENTIFIED SPEAKER: Objection.	09:51:43
8	BY MS. MILLER:	09:49:40	9	THE WITNESS: I don't think about	09151:46
9	Q. Okay. So it's a yes-or-no	09149145	9	Funds having balances within bank accounts.	09:51:48
10	question. I'm not asking you about how you	09:49:46	ID.	BY MS. MILLER:	09:51:48
11		09:49:48	191	,	09:51:15
1.2	think about it. I'm asking you whether it is	09149152	12	Q. Okay. But you're not willing to	09:51:52
13	your testimony that Funds within the	09:49:54	13	say that they don't have balances, are you?	09:51:54
14	Commonwealth accounting system do not have	QS149356	24	MS. McKEEN: Objection.	09:58:03
1.5	balances.	09:50:02	15	THE WITNESS: That's not how I	09:54:03
16.	MS. McKEEN: Objection.	09150102 09150102	16	think about Funds having balances within bank	0915210
	THE WITNESS: It is my testimony			accounts.	
17	that I don't think about Funds having balances	09:50:03	17	BY MS. MILLER:	09:52:00
1.6	within bank accounts.	09150107	19	Q. I got it. That's not how you	09:52:07
19	BY MS. MILLER:	09.150:07	19	think about it.	09:52:06
20	Q. Does that mean that they don't	09:50:11	2.0	But my question to you is that you	09152109
21	have balances?	09:50:14	21	are not willing to say unequivocally that Funds	09:52:11
22	MS. McKEEN: Objection.	ú9150117	22	do not have balances, right? You cannot say	D9.15211
	THE WITNESS: It means that that's	09:50:22	23	that.	09:52:11
23					

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		242			244
1	MS. McKEEN: Objection to the form	09:52:18	1	audited financial statements did you review in	09:54:50
2	of the question.	09:52:19	-2	connection with your testimony today?	09:55:00
3	BY MS. MILLER:	09:52:19	3	A. Having reviewed hundreds of	09:55:05
4	Q. Okay. Let me ask another	09182123	4	documents in preparation for this deposition, I	09:55:07
5	question.	09152123	.5	can't recall the exact sections of audited	09:55:09
6	Mr. Ahlberg, can you testify	09:52:24	6	financial statements I may have reviewed.	09:55:12
7	unequivocally that Funds within the TSA do not	09:82:26	7.	Q. What sections generally did you	09:55:15
8	have balances?	09:52:29	8	review?	09:55:10
9:	A. I don't think about Funds having	09:52:39	9		09:55:24
10		09152:41	10	A. I can't recall any specific	09:55:36
11	balances within bank accounts.	09152145	11.	sections other than general review of the	09:35129
12	Q. I'm going to ask you for a	09:52:47		document.	09:55:30
13	yes-or-no answer to my question. It's a simple	09152:47	12	Q. How did you look at the audited	
	yes-or-no question. I'm going to ask it again.		13	financials?	09: 55:34
14	I want a yes or a no. If you need to just	09:52:51	14	A. It would not be out of the	09:35139
15	explain after, I'd be happy to ask you for an	09152255	1,5	ordinary course of my daily job function to	09:55:40
16	explanation, but I'd like a yes or no, okay?	09152:57	16	occasionally look at audited financials.	09:55:44
17	Do you understand that?	09:52:59	17	Q. I know. You told me that you	09:55:47
1.9	MS. McKEEN: Objection. What	09:53:01	1.0	looked at them in connection with your	09:55:49
1:9	you're demanding doesn't dictate what his	09:53:04	1'9	preparation for your deposition today, so I'm	09:55:50
20	response needs to be. He may not think of it	09:53:08	ao	asking do you why, in preparing for your	09:55:53
31	as a yes-or-no question no matter how many	09:53:10	23	deposition today, did you look at the audited	09:55/55
22	times you ask it that way.	09:53:13	22	financials for the Commonwealth?	09:55:57
£3	BY MS. MILLER:	09:53:15	23	A. In order to prepare for the	09:56:13
34	Q. Mr. Ahlberg, can you testify	09:53:15	24	deposition	09:56:15
25	unequivocally that Funds within the TSA do not	09:53:17	25	Q. Okay.	09:56:15
4					245
1	have balances?	09:58:19	1	A (indiscernible.)	09:56:11
1	have balances? MS. McKEEN: Objection.	09:5%:19 09:5%:20	1	,	09:56:17
				Q. Okay. And so in preparing for the	
2	MS. McKEEN: Objection. THE WITNESS: I do not think about	09:55120	2:	Q. Okay. And so in preparing for the deposition, what did you think was going to be	09:56: 11
2 \$	MS. McKEEN: Objection. THE WITNESS: I do not think about Funds as having balances within the TSA.	09:55:20 09:53:26	3	Q. Okay. And so in preparing for the deposition, what did you think was going to be relevant in the audited financial statement?	09:56:11 09:56:22 09:56:23
2° \$	MS. McKEEN: Objection. THE WITNESS: I do not think about Funds as having balances within the TSA. BY MS. MILLER:	09:55:20 09:53:26 09:53:27	3 4	Q. Okay. And so in preparing for the deposition, what did you think was going to be relevant in the audited financial statement? MS. McKEEN: I'll object to the	09:56:11 09:56:22 09:56:23 09:56:25
2° \$ 4 5	MS. McKEEN: Objection. THE WITNESS: I do not think about Funds as having balances within the TSA. BY MS. MILLER: Q. Can you tell me why you can't give	09:55:20 09:53:26 09:53:27	2. 3 4 5	Q. Okay. And so in preparing for the deposition, what did you think was going to be relevant in the audited financial statement? MS. McKEEN: I'll object to the extent that, Mr. Ahlberg, you can you can	09:56:11 09:56:22 09:56:23 09:56:25 69:56:31
2 s 4 5 6	MS. McKEEN: Objection. THE WITNESS: I do not think about Funds as having balances within the TSA. BY MS. MILLER: Q. Can you tell me why you can't give me a yes-or-no answer to that question?	09:53:26 09:53:27 09:53:27 09:53:27	3 3 4 5	Q. Okay. And so in preparing for the deposition, what did you think was going to be relevant in the audited financial statement? MS. McKEEN: I'll object to the extent that, Mr. Ahlberg, you can you can answer the question unless it would require you	09:56:11 09:56:23 09:56:23 09:56:25 09:56:31
27 5 4 5 6	MS. McKEEN: Objection. THE WITNESS: I do not think about Funds as having balances within the TSA. BY MS. MILLER: Q. Can you tell me why you can't give me a yes-or-no answer to that question? A. I cannot give you a yes-or-no	09:55:20 09:53:26 09:53:27 09:53:27 09:53:32	2: 3 4 5- 5-	Q. Okay. And so in preparing for the deposition, what did you think was going to be relevant in the audited financial statement? MS. McKEEN: I'll object to the extent that, Mr. Ahlberg, you can you can answer the question unless it would require you to divulge communications that you had with	09:56:11 09:56:22 09:56:23 09:56:25 09:56:36 09:56:36
2 s 4 5 6 7 8	MS. McKEEN: Objection. THE WITNESS: I do not think about Funds as having balances within the TSA. BY MS. MILLER: Q. Can you tell me why you can't give me a yes-or-no answer to that question? A. I cannot give you a yes-or-no answer to that question because that's not how	09:55:20 09:53:26 09:53:27 09:53:27 09:53:32 09:53:34 09:53:50	2: 3 4 5- 9	Q. Okay. And so in preparing for the deposition, what did you think was going to be relevant in the audited financial statement? MS. McKEEN: I'll object to the extent that, Mr. Ahlberg, you can you can answer the question unless it would require you to divulge communications that you had with counsel. You can answer the question as long	09:56:11 09:56:22 09:56:23 09:56:25 69:56:30 09:56:30 09:56:42
2	MS. McKEEN: Objection. THE WITNESS: I do not think about Funds as having balances within the TSA. BY MS. MILLER: Q. Can you tell me why you can't give me a yes-or-no answer to that question? A. I cannot give you a yes-or-no answer to that question because that's not how I think about Funds.	09:53:26 09:53:26 09:53:27 09:53:27 09:53:32 09:53:34 09:53:50 09:53:50	2: 3 4 5- 5- 6- 9	Q. Okay. And so in preparing for the deposition, what did you think was going to be relevant in the audited financial statement? MS. McKEEN: I'll object to the extent that, Mr. Ahlberg, you can you can answer the question unless it would require you to divulge communications that you had with counsel. You can answer the question as long as you're not revealing attorney-client	09:56:11 09:56:22 09:56:23 09:56:25 69:56:30 09:56:30 09:56:42
27 s 4 5 6 7 8 9 9 10 11 11	MS. McKEEN: Objection. THE WITNESS: I do not think about Funds as having balances within the TSA. BY MS. MILLER: Q. Can you tell me why you can't give me a yes-or-no answer to that question? A. I cannot give you a yes-or-no answer to that question because that's not how I think about Funds. Q. Mr. Ahlberg, have you ever looked	09:55:20 09:53:26 09:53:27 09:55:27 09:55:32 09:55:34 09:55:50 09:53:56	2: 3 4 5 8 9 10 11	Q. Okay. And so in preparing for the deposition, what did you think was going to be relevant in the audited financial statement? MS. McKEEN: I'll object to the extent that, Mr. Ahlberg, you can you can answer the question unless it would require you to divulge communications that you had with counsel. You can answer the question as long as you're not revealing attorney-client (indiscernible).	09:56:11 09:56:22 09:96:23 09:56:25 09:56:31 09:56:36 09:56:42 09:56:47 09:56:47
2	MS. McKEEN: Objection. THE WITNESS: I do not think about Funds as having balances within the TSA. BY MS. MILLER: Q. Can you tell me why you can't give me a yes-or-no answer to that question? A. I cannot give you a yes-or-no answer to that question because that's not how I think about Funds. Q. Mr. Ahlberg, have you ever looked at the audited financial statements for the	09:55:20 09:53:25 09:53:27 09:55:27 09:55:34 09:55:50 09:53:50 09:53:50 09:53:50	2: 3 4 5 9 10 11 12	Q. Okay. And so in preparing for the deposition, what did you think was going to be relevant in the audited financial statement? MS. McKEEN: I'll object to the extent that, Mr. Ahlberg, you can you can answer the question unless it would require you to divulge communications that you had with counsel. You can answer the question as long as you're not revealing attorney-client (indiscernible). THE REPORTER: I'm sorry, "as long	09:56:111 09:56:27 09:56:23 09:56:23 09:56:30 09:56:30 09:56:47 09:56:47
2	MS. McKEEN: Objection. THE WITNESS: I do not think about Funds as having balances within the TSA. BY MS. MILLER: Q. Can you tell me why you can't give me a yes-or-no answer to that question? A. I cannot give you a yes-or-no answer to that question because that's not how I think about Funds. Q. Mr. Ahlberg, have you ever looked at the audited financial statements for the Commonwealth?	09:55:20 09:53:26 09:53:27 09:55:27 09:55:32 09:53:34 09:53:50 09:53:56 09:54:00 09:54:10	2: 3 4 5 9 1D 12 12 83	Q. Okay. And so in preparing for the deposition, what did you think was going to be relevant in the audited financial statement? MS. McKEEN: I'll object to the extent that, Mr. Ahlberg, you can you can answer the question unless it would require you to divulge communications that you had with counsel. You can answer the question as long as you're not revealing attorney-client (indiscernible). THE REPORTER: I'm sorry, "as long as you're not"?	09:56:11 09:56:22 09:56:23 09:56:25 09:56:31 09:56:42 09:56:47 09:56:47 09:56:47
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2 \$ 4 5 6 7 8 8 9 9 111 112 112 113 114 115	MS. McKEEN: Objection. THE WITNESS: I do not think about Funds as having balances within the TSA. BY MS. MILLER: Q. Can you tell me why you can't give me a yes-or-no answer to that question? A. I cannot give you a yes-or-no answer to that question because that's not how I think about Funds. Q. Mr. Ahlberg, have you ever looked at the audited financial statements for the Commonwealth? A. I have seen financial statements of the Commonwealth.	09:55:20 09:53:26 09:53:27 09:53:32 09:53:34 09:53:50 09:53:50 09:53:50 09:54:00 09:54:10 09:54:10 09:54:20	2 3 4 5 9 9 1D 11 12 23 14 15	Q. Okay. And so in preparing for the deposition, what did you think was going to be relevant in the audited financial statement? MS. McKEEN: I'll object to the extent that, Mr. Ahlberg, you can you can answer the question unless it would require you to divulge communications that you had with counsel. You can answer the question as long as you're not revealing attorney-client (indiscernible). THE REPORTER: I'm sorry, "as long as you're not"? THE WITNESS: That said, would you mind repeating the question?	09:56:11 09:56:22 09:56:23 09:56:25 09:56:26 09:56:47 09:56:47 09:56:47 09:56:40 09:56:40 09:56:40
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7 (Pages 246 to 249)

		246			248
1	BY MS. MILLER:	09:57:33	1	the record.)	09:59:30
2	Q. Okay. So your testimony is that	09:57:33	2	BY MS. MILLER:	09:59:38
3:	you only looked at the audited financial	09:57:35	3	Q. Okay, I want to can we mark	55:59:38
4	statement because your lawyers told you to; is	09:57:33	-4	the Commonwealth of Puerto Rico basic financial	09:59:42
5	that right?	09:57:40	5	statements that are required supplementary	09:59:43
ϵ	MS. McKEEN: Objection.	09:57:40	ė	information dated June 30, 2016, with	09:59:4
7	THE WITNESS: That's not what I	09:87:47	7	independent auditor's report thereon, which was	09:199:51
8	said.	09:57:47	8		ý9:59:5
9:	BY MS. MILLER:	09:57:47	ė	Bates-stamped COMMONWEALTH_STA 0010186.	09:59:5
10		09157:48	1,0	And it's a large document, so	10:00:01
11	Q. Okay. Well, that's the only basis	09:57:50	12	we're going to mark it as Monolines Exhibit 19A	10:88:0
12	to not answer the question.	09:57:51	12	and Exhibit 19B so that we can avoid some of	10:00:0
13	So if you have other another	09157153		the system delay issues we had yesterday.	
	answer, I'm happy to take it now and ask the		13	So it's just the document split.	10:00:1
14	question again.	09:57:59	14	19A is up right now, or was up, and we'll have	10:00:13
15	MS. McKEEN: Objection.	09159:00	1,5	19B if you want to flip through more of it.	10:00:2
16	Atara, he's given you an answer.	09156:01	16	MS. MILLER: Kevin, can you put	10:00:2
17	It's argumentative.	09:58:04	17	19A back up on the screen, please?	10:00:3
1.3	MS. MILLER: He really hasn't.	09:50:04	78	BY MS. MILLER:	1.0:00:31
13	Actually, I don't think he's answered a single	09:58:08	19	Q. Mr. Ahlberg, while we are waiting	10:00:41
20	question that I've asked him yet today, so I'm	09:58:11	20	for the exhibit to get back up on the screen,	10:00:47
31	doing to continue making my record,, and I'm	09:50:14	21	Funds refer to specific portions of cash in the	10:00:4
22	going to go to Judge Dein if I can't start	09;58:17	22	TSA; isn't that right?	10:00:4
23	getting answers. So if you think this is how	09:58:19	23	MS. McKEEN: Objection.	10:00:5
34	we're going and you think that's an answer, we	00:50:21	24		
	will have to fight it out with the judge. No,	247			249
1		09:56:24	1	THE WITHER O	10:01:03
2	he has not given me an answer to my question.	09:58:26	2	THE WITNESS: Can you repeat the	10:01:04
	MS. McKEEN: Atara, I	73 + 70 + 70	*	question?	
	•	00-00-06			
\$	BY MS. MILLER:	09:56:26	3	BY MS. MILLER:	10:01:04
4	BY MS. MILLER: Q. My my question is,	09:56:29	4	BY MS. MILLER: Q. Do Funds refer to specific	10:01:04
4	BY MS. MILLER:	09:56:29	4	BY MS. MILLER:	10:01:04 10:01:06 10:01:06
4 5	BY MS. MILLER: Q. My my question is,	09:56:29 09:50:30 09:58:32	4 5	BY MS. MILLER: Q. Do Funds refer to specific	10:01:04 10:01:06 10:01:06 10:01:15
4 5 6	BY MS. MILLER: Q. My my question is, Mr. Ahlberg	09:56:29 09:58:30 09:58:32 09:56:37	4 == 6	BY MS. MILLER: Q. Do Funds refer to specific portions of cash in the TSA?	10:01:04 10:01:06 10:01:06 10:01:15 10:01:23
4 5 4 8	BY MS. MILLER: Q. My my question is, Mr. Ahlberg MS. McKEEN: Atara, I was talking.	09:56:29 09:58:30 09:58:32 09:56:38	4 5 6 7*	BY MS. MILLER: Q. Do Funds refer to specific portions of cash in the TSA? A. Depends on how you use the word	10:01:04 10:01:06 10:01:06 10:01:15 10:01:23 10:01:23
4 5 6	BY MS. MILLER: Q. My my question is, Mr. Ahlberg MS. McKEEN: Atara, I was talking. If you could not cut me off, that would be	09:56:29 09:58:30 09:58:32 09:56:37	4 == 6	BY MS. MILLER: Q. Do Funds refer to specific portions of cash in the TSA? A. Depends on how you use the word "Funds."	10:01:04 10:01:06 10:01:06 10:01:15 10:01:23 10:01:23
4 5 4 8	BY MS. MILLER: Q. My my question is, Mr. Ahlberg MS. McKEEN: Atara, I was talking. If you could not cut me off, that would be great. I disagree with your characterization	09:56:29 09:58:30 09:58:32 09:56:38	4 5 6 7*	BY MS. MILLER: Q. Do Funds refer to specific portions of cash in the TSA? A. Depends on how you use the word "Funds." Q. Okay. Has the word "Fund," as	10:01:04 10:01:06 10:01:06 10:01:15 10:01:23 50:02:25
4 5 7 8 9	BY MS. MILLER: Q. My my question is, Mr. Ahlberg MS. McKEEN: Atara, I was talking. If you could not cut me off, that would be great. I disagree with your characterization of the record and the witness's testimony thus	09:56:29 09:58:30 09:56:30 09:56:30 09:56:37	4 == 6 ~;*	BY MS. MILLER: Q. Do Funds refer to specific portions of cash in the TSA? A. Depends on how you use the word "Funds." Q. Okay. Has the word "Fund," as used in the Commonwealth accounting, does it	10:01:04 10:01:06 10:01:06 10:01:25 10:01:25 10:01:26
4 5 6 7 8 9	BY MS. MILLER: Q. My my question is, Mr. Ahlberg MS. McKEEN: Atara, I was talking. If you could not cut me off, that would be great. I disagree with your characterization of the record and the witness's testimony thus far today.	09:56:23 09:58:30 09:58:32 09:56:33 09:58:33 09:58:37	4 3 6 7; 8 9	BY MS. MILLER: Q. Do Funds refer to specific portions of cash in the TSA? A. Depends on how you use the word "Funds." Q. Okay. Has the word "Fund," as used in the Commonwealth accounting, does it refer to specific portions of moneys in the	10:01:04 10:01:06 10:01:06 10:01:18 10:01:28 10:01:28 10:01:28 10:01:28
4 5 6 7 8 9 10 11 12	BY MS. MILLER: Q. My my question is, Mr. Ahlberg MS. McKEEN: Atara, I was talking. If you could not cut me off, that would be great. I disagree with your characterization of the record and the witness's testimony thus far today. BY MS. MILLER:	09:56:29 09:59:30 09:58:32 09:58:33 09:58:37 09:58:37	4 3 6 7, 8 9 10	BY MS. MILLER: Q. Do Funds refer to specific portions of cash in the TSA? A. Depends on how you use the word "Funds." Q. Okay. Has the word "Fund," as used in the Commonwealth accounting, does it refer to specific portions of moneys in the TSA?	10:01:04 10:01:06 10:01:15 10:01:23 10:01:25 10:01:26 10:01:26 10:01:26
4 5 6 7 8 9	BY MS. MILLER: Q. My my question is, Mr. Ahlberg MS. McKEEN: Atara, I was talking. If you could not cut me off, that would be great. I disagree with your characterization of the record and the witness's testimony thus far today. BY MS. MILLER: Q. Mr. Ahlberg, did you have any	09:58:39 09:58:32 09:58:32 09:58:33 09:58:33 09:58:37 09:58:37 09:58:39	4 3 6 7 9 10 11	BY MS. MILLER: Q. Do Funds refer to specific portions of cash in the TSA? A. Depends on how you use the word "Funds." Q. Okay. Has the word "Fund," as used in the Commonwealth accounting, does it refer to specific portions of moneys in the TSA? MS. McKEEN: Objection.	10:01:04 10:01:06 10:01:96 10:01:23 10:01:23 10:01:26 10:01:26 10:01:26 10:01:33
4 5 6 7 8 9 10 11 12 13 14	BY MS. MILLER: Q. My my question is, Mr. Ahlberg MS. McKEEN: Atara, I was talking. If you could not cut me off, that would be great. I disagree with your characterization of the record and the witness's testimony thus far today. BY MS. MILLER: Q. Mr. Ahlberg, did you have any independent reason other than your lawyers	09:56:29 09:58:32 09:58:33 09:58:33 09:58:37 09:58:37 09:58:39 09:58:46 09:58:49	4 3 6 7 9 10 11 12	BY MS. MILLER: Q. Do Funds refer to specific portions of cash in the TSA? A. Depends on how you use the word "Funds." Q. Okay. Has the word "Fund," as used in the Commonwealth accounting, does it refer to specific portions of moneys in the TSA? MS. McKEEN: Objection. THE WITNESS: Funds do not	10:01:04 10:01:06 10:01:196 10:01:12 10:01:23 10:01:26 10:01:26 10:01:26 10:01:30 10:01:45
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		250			25
	Q. Are Funds associated with	10:02:22	1	THE WITNESS: I said what I said.	10:05;
	particular amounts of money in the TSA?	10:02:25	5	BY MS. MILLER:	10:05:
ĺ:	A. Funds are not associated with cash	10:02:35	3	Q. So Funds and Fund numbers do	10:05:
1	balances within the TSA.	10:02:37	4	represent specific revenues into the TSA,	10:05:
	Q. What are Funds associated with in	10:02:41	:5	right?	10:08:
5	the TSA?	10:02:42	8	A. Fund numbers can be used to track	10:05:
	A. Funds are used to record revenue.	10:02:59	7	earned revenues.	10:05:
1	Q. Revenues in the TSA, right?	10:03:07	8	Q. Okay. And can earned revenues	10:05:
¥.	A. Revenues that results in cash	10:03:12	9	also result in cash in the TSA?	10:06:
r	receipts deposited into the TSA.	10:03:15	1.0	A. Earned revenues earned revenues	10:06:
	Q. How is that different from what I	10:03:19	11	that turn into cash receipts may may be	10:06:
	said?	10:03:21	12	deposited into the TSA.	10:06:
	MS. McKEEN: Object to the form.	10103:25	13	Q. And may be allocated to the same	10:86:
	THE WITNESS: An inherent	10:03:29	14	Fund numbers, correct?	10:06:
	difference between earned revenue and cash	10:03:31	15		10:06:
i		10:03:33	16	MS. McKEEN: Objection.	10:06
	receipts. BY MS. MILLER:	10:03:33	17	THE WITNESS: I don't think about	10:06:
		10:02:40	1,8	allocations of Fund numbers. That doesn't make	10:06;
	Q. All right. So can there be cash	10:03:42	19	sense to me.	10:06:
	that's not also revenue?	10:03:58	20	BY MS. MILLER:	10:06:
	A. The	10:04:10	21,	Q. Okay. It may be tagged with the	10:06:
	Are you asking in the Commonwealth	10:04:12	22	same Fund numbers, right?	10:06:
	if there exists noncash revenue streams?	10:04:17	23	MS. McKEEN: Objection.	
	Q. No. My question was the opposite.	19:04:15		THE WITNESS: Would you specify	10:06:
	My question is: Is all cash also revenue?	10:04:19	24 25	when?	10:06:
		251			25
	A. Not being a CPA, I'm not I	251	1	BY MS. MILLER:	
	A. Not being a CPA, I'm not I don't know.		1 2	BY MS. MILLER: Q. No.	10:06:
	, and a second s	10:04:27			10:06:
	don't know.	10:04:27 10:04:31	2:	Q. No.	10:06: 10:06:
	don't know. Q. Okay. So you're prepared to be	10:04:27 10:04:31 10:04:31	3	Q. No. Okay. So the exhibit now, which	10:06: 10:06: 10:06:
	don't know. Q. Okay. So you're prepared to be really specific about the difference between	10:04:27 10:04:31 10:04:34 10:04:38	2: 3 4	Q. No. Okay. So the exhibit now, which is Monolines Exhibit 19A. As I mentioned, 19B,	10:06: 10:05: 10:06: 10:06:
	don't know. Q. Okay. So you're prepared to be really specific about the difference between cash and revenue, because you're not a CPA, so	10:04:27 10:04:31 10:04:31 10:04:33 10:04:38	2· 3 4 5	Q. No. Okay. So the exhibit now, which is Monolines Exhibit 19A. As I mentioned, 19B, Mr. Ahlberg, if you need to look at the second	10:06: 10:06: 10:06: 10:06: 10:07:
	don't know. Q. Okay. So you're prepared to be really specific about the difference between cash and revenue, because you're not a CPA, so you can't tell me whether there's cash that's	10:04:27 10:04:31 10:04:31 10:04:33 10:04:38	3 4 5	Q. No. Okay. So the exhibit now, which is Monolines Exhibit 19A. As I mentioned, 19B, Mr. Ahlberg, if you need to look at the second half in order to refer to any of my questions,	10:06: 10:06: 10:06: 10:06: 10:07: 10:07:
	don't know. Q. Okay. So you're prepared to be really specific about the difference between cash and revenue, because you're not a CPA, so you can't tell me whether there's cash that's not also revenue, right?	10:04:27 10:04:31 10:04:31 10:04:33 10:04:38 10:04:42 10:04:44	2: 3 4 5	Q. No. Okay. So the exhibit now, which is Monolines Exhibit 19A. As I mentioned, 19B, Mr. Ahlberg, if you need to look at the second half in order to refer to any of my questions, it's available to you. I believe it's	10:06: 10:06: 10:06: 10:06: 10:06: 10:07: 10:07: 10:07:
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9 (Pages 254 to 257)

		254			256
1	A. The document says what it says.	10:08:39	1	question.	18:10:2
3	Q. Is that a no, you have no reason	10:00:46	.2	Do you have any reason to believe	10:10:1
3	to dispute that?	10:00:46	3-	that this document was not prepared by the	10:10:
4	MS. McKEEN: Objection.	10:08:47	4	Puerto Rico Department of Treasury?	10:10:3
5	THE WITNESS: The document says it	108:48	.5	A. They're basic financial statements	10:10:0
6.	was prepared by Puerto Rico Department of	10:08:50	6	and required supplementary information. The	10:10:4
7	Treasury.	10100:50	7	document shows it was prepared by the	10:10:4
8	BY MS. MILLER:	10:00:52	6	Puerto Rico Department of Treasury.	10:10:4
9	Q. And you have no basis to think	10:00:52	9	Q. And you have no reason to believe	10:10:4
0	that that's not true, right?	10100154	1.p	that that's not true, right?	10:10:4
1	A. The document says what it says.	10:09:01	11,	, •	10:10:5
2		14:69:03	12	A. That's what the document says.	10:10:5
3	Q. Okay. But I'm asking you whether	10109:05	13	Q. So you're going to refuse to	10:10:5
4	you had any conversations with anybody at	10:09:07	13	answer that question?	10:11:0
5	Treasury about this document and they said,	10:09:10		MS. McKEEN: Objection.	
	"Oh, my God, have you seen the 2016 audited	10:09:10	1,5	BY MS. MILLER:	10:11:0
5	financials? Crazy that that went out. We had		16	Q. That was a question, Mr. Ahlberg.	10:11:0
7	nothing to do with it. I can't believe our	10:09:14	17	I'm asking you if you're refusing to testify	10:11:1
3	name's on it."	10:09:15	2.8	about whether you have any reason to believe	10:11:1
9	That's my question.	10:09:16	19	that this document was not prepared by the	10:11:1
Ď	So when I ask you do you have any	30:00:1T	20	Department of Treasury.	10:11:1
L	basis to believe that that's not accurate,	10:09:15	2,1	A. The document says it was prepared	10:11:2
ł	that's what I'm asking. Do you understand?	10:09:21	22	by the Department of Treasury.	10:11:2
1	MS, McKEEN: Objection to the form	10:09:24	73	Q. Have you had any conversations	10:11:2
	of the question.	10:09:25	24	with anybody that would indicate that this	10:11:2
i			25	document was not in fact prepared by the	10:11:3
		255			257
Ł	BY MS. MILLER:	10:09:30	1	Department of Treasury?	10:11:3
2	BY MS. MILLER: Q. So I'm going to ask my question		1 2	Department of Treasury? A. No.	
		10:09:30			10:11:3
2	Q. So I'm going to ask my question	10:09:30 10:09:30	2:	A. No.	10:11:3 10:11:4 10:11:4
2	Q. So I'm going to ask my question again.	10:09:30 10:09:30 10:09:32	3.	A. No. Q. Have you seen any document that	10:11:3 10:11:4 10:11:4
<u>:</u>	Q. So I'm going to ask my question again. Do you have any basis to believe	10:09:30 10:09:30 10:09:32 10:09:33	3	No. Have you seen any document that would indicate that this document was not in	10:11:3 10:11:4 10:11:4 10:11:4
: :	Q. So I'm going to ask my question again. Do you have any basis to believe that this document was not prepared by the Puerto Rico Department of Treasury?	10:09:30 10:09:30 10:09:32 10:09:33 10:09:34	2. 3 4 5	A. No. Q. Have you seen any document that would indicate that this document was not in fact prepared by the Puerto Rico Department of	10:11:3 10:11:4 10:11:4 10:11:4 10:11:4
	Q. So I'm going to ask my question again. Do you have any basis to believe that this document was not prepared by the Puerto Rico Department of Treasury? A. The document says it was prepared	10:09:30 10:09:30 10:09:32 10:09:33 10:09:34 10:09:37	3 4 5	A No. Q. Have you seen any document that would indicate that this document was not in fact prepared by the Puerto Rico Department of Treasury? A No.	10:11:3
: : :	Q. So I'm going to ask my question again. Do you have any basis to believe that this document was not prepared by the Puerto Rico Department of Treasury? A The document says it was prepared by the Puerto Rico Department of Treasury.	10:09:30 10:09:30 10:09:32 10:09:33 10:09:34 10:09:37	2: 3 4 5	 A No. Q. Have you seen any document that would indicate that this document was not in fact prepared by the Puerto Rico Department of Treasury? A No. Q. So you have no independent reason 	10:11:3 10:11:4 10:11:4 10:11:4 10:11:5 10:11:5
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e F	Q. So I'm going to ask my question again. Do you have any basis to believe that this document was not prepared by the Puerto Rico Department of Treasury? A. The document says it was prepared by the Puerto Rico Department of Treasury. Q. And you have no independent basis to believe that that is not true, right?	10:09:30 10:09:30 10:09:32 10:09:33 10:09:34 10:09:37 10:09:41 10:09:42	2: 3 4 5 5 7 8	 A. No. Q. Have you seen any document that would indicate that this document was not in fact prepared by the Puerto Rico Department of Treasury? A. No. Q. So you have no independent reason to believe that this document was not prepared by the Department of Treasury, correct? 	10:11:3 10:11:4 10:11:4 10:11:4 10:11:5 10:11:5
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::::::::::::::::::::::::::::::::::::::	Q. So I'm going to ask my question again. Do you have any basis to believe that this document was not prepared by the Puerto Rico Department of Treasury? A. The document says it was prepared by the Puerto Rico Department of Treasury. Q. And you have no independent basis to believe that that is not true, right? A. The document says what it says. Q. Okay. You won't say that you don't have an independent basis to say that	10:09:30 10:09:30 10:09:32 10:09:33 10:09:34 10:09:37 10:09:39 10:09:42 10:05:42 10:05:45 10:09:51	2 3 4 5 6 9 10 12 12 12	A No. Q. Have you seen any document that would indicate that this document was not in fact prepared by the Puerto Rico Department of Treasury? A No. Q. So you have no independent reason to believe that this document was not prepared by the Department of Treasury, correct? A Document says it was prepared by Puerto Rico Department of Treasury. Q. I don't think you need a graduate	10:11:3 10:11:4 10:11:4 10:11:5 10:11:5 10:11:5 10:11:5 10:11:5 10:11:5 10:11:5
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3	Q. Okay. Looking at the financial	10:12:41	a	hundreds of documents in preparation for this	10:15:34
5	statements for the Commonwealth, do you see a	10:12:45	3	deposition, I don't have the Funds memorized.	10:15:36
3	section called Basic Financial Statements?	10:12:47	3	BY MS. MILLER:	10:15:41
4	It's the third line down listed in the	10:12:55	4	Q. Do you know can you think of	10:15:4:
5	contents.	LD:12:57	.5	any Fund?	10:15:4
6	A. I see where it says Basic	10:12:58	8	A. It depends on how you're using the	10:15:5
ij	Financial Statements.	10:13:03	7	term "Funds."	10:15:3
8		10:13:03	8		10:15:5
9		10:13:05	9	Q. Well, I'm asking how you	10:15:5
1.0	says Fund Financial Statements.	1:D:133:08	1,0	understand this term was used in these	10:16:0
11	Do you see that?	10:13:08	11	financial statements. Can you think of any	10:16:0
	A. I see that.			Fund?	
12	Q. What's your understanding of what	LD:13:09	12	A. I can't think of any off the top	10:16:0
1.3	Fund Financial Statements are?	10:13:12	13	of my head, but I'm happy to flip to the Fund	10:16:1
14	A. Not being a CPA, I don't know the	10:13:29	14	section of this document with you.	10:16:1
1,5	exact definition of Fund Financial Statements.	10:13:47	15	 Q. Okay. So going down a few lines 	10:16:1
16	Q. I'm just asking for your	L0:13:22	16	from Fund Financial Statements in the table of	10:16:2
17	understanding.	10:13:30	17	contents, do you see about one, two,	10:16:2
1,8	You mentioned that these	10:13:31	1,8	three well, the next line talks about	10:16:2
19	are this is a document you looked at in	10:13:33	19	Government Fund, and it goes through a number	10:16:2
20	connection with your preparation and also a	10:13:35	20	of Funds that have Fund Financial Statements	10:16:3
21	document that you looked at periodically in the	10:13:97	21,	contained within these audited financials.	10:16:3
22	ordinary course of business.	10:13:30	22	Do you see that in the table of	10:16:3
23	So what is your understanding	10:13:40	23	contents?	10:16:3
2.4	understanding that you're not a CPA, what is	10:13:42	24	A. I see that.	10:16:38
25	your understanding of what Fund Financial	10:13:44	25	Q. Okay. And so the I want you to	10:15:3
		259	1		261
L	Statements are?	10:13:46	1	just look at the third entry. It says:	
2	Statements are? A. My understanding of Fund Financial		1	just look at the third entry. It says: Statement of revenue, expenditures	10:16:43
		10:13:46			10:15:43 10:15:45
40	A. My understanding of Fund Financial	10:13:46 10:14:00	*	Statement of revenue, expenditures and changes in Fund balance.	10:15:43 10:16:45 10:16:48
3	A. My understanding of Fund Financial Statements is that there will be financial statements for Funds.	10:13:46 10:14:00 10:14:02	3	Statement of revenue, expenditures and changes in Fund balance. Do you see that?	10:16:43 10:16:45 10:16:48 10:16:52
3	A. My understanding of Fund Financial Statements is that there will be financial statements for Funds. Q. And when you say "for Funds," what	10:13:46 10:14:00 10:14:02 10:14:05	3 4	Statement of revenue, expenditures and changes in Fund balance. Do you see that? A. Yes, I see it.	10:16:43 10:16:46 10:16:46 10:16:52
2 3	A. My understanding of Fund Financial Statements is that there will be financial statements for Funds. Q. And when you say "for Funds," what Funds are we talking about?"	10:13:46 10:14:00 10:14:02 10:14:05 10:14:07	3 4 5	Statement of revenue, expenditures and changes in Fund balance. Do you see that? A. Yes, I see it. Q. Do you have an understanding of	10:16:48 10:16:48 10:16:52 10:16:52
4 5 5	A. My understanding of Fund Financial Statements is that there will be financial statements for Funds. Q. And when you say "for Funds," what Funds are we talking about?" A. Not being a CPA, I don't know the	10:13:46 10:14:00 10:14:02 10:14:05 10:14:07 10:14:10	3 4 5	Statement of revenue, expenditures and changes in Fund balance. Do you see that? A. Yes, I see it. Q. Do you have an understanding of what "changes in Fund balance" means?	10:16:45 10:16:46 10:16:52 10:16:52 10:16:54
4 5 7	A. My understanding of Fund Financial Statements is that there will be financial statements for Funds. Q. And when you say "for Funds," what Funds are we talking about?" A. Not being a CPA, I don't know the exact Funds.	10:13:46 10:14:00 10:14:02 10:14:05 10:14:07 10:14:10 10:14:21	3 4 5	Statement of revenue, expenditures and changes in Fund balance. Do you see that? A. Yes, I see it. Q. Do you have an understanding of what "changes in Fund balance" means? A. Without reviewing page 40 of this	10:16:46 10:16:46 10:16:52 10:16:52 10:16:52 10:16:58
** * 4 5 5 7 0 9	A. My understanding of Fund Financial Statements is that there will be financial statements for Funds. Q. And when you say "for Funds," what Funds are we talking about?" A. Not being a CPA, I don't know the exact Funds. Q. Okay. Well, why does that require	10:13:46 10:14:00 10:14:02 10:14:05 10:14:07 10:14:10 10:14:21 10:14:25	3 4 5 6	Statement of revenue, expenditures and changes in Fund balance. Do you see that? A. Yes, I see it. Q. Do you have an understanding of what "changes in Fund balance" means? A. Without reviewing page 40 of this document, I can't say for certain.	10:16:43 10:16:46 10:16:46 10:16:52 10:16:52 10:16:54 10:16:52 10:17:04
** * 4 5 5 7 0 9	A. My understanding of Fund Financial Statements is that there will be financial statements for Funds. Q. And when you say "for Funds," what Funds are we talking about?" A. Not being a CPA, I don't know the exact Funds. Q. Okay. Well, why does that require being a CPA to answer?	10:13:46 10:14:00 10:14:02 10:14:05 10:14:07 10:14:10 10:14:21 10:14:25 10:14:28	3 4 5 6 7 9	Statement of revenue, expenditures and changes in Fund balance. Do you see that? A. Yes, I see it. Q. Do you have an understanding of what "changes in Fund balance" means? A. Without reviewing page 40 of this document, I can't say for certain. Q. Okay. Do you have some basic	10:16:43 10:16:46 10:16:46 10:16:52 10:16:52 10:16:52 10:17:04 10:17:04
25 3 4 5 6 7 6 9 TO.	A. My understanding of Fund Financial Statements is that there will be financial statements for Funds. Q. And when you say "for Funds," what Funds are we talking about?" A. Not being a CPA, I don't know the exact Funds. Q. Okay. Well, why does that require being a CPA to answer? A. Not being a CPA, I think that	10:13:46 10:14:00 10:14:02 10:14:05 10:14:07 10:14:10 10:14:21 10:14:25 10:14:25 10:14:30	3 4 5 6 7 9	Statement of revenue, expenditures and changes in Fund balance. Do you see that? A. Yes, I see it. Q. Do you have an understanding of what "changes in Fund balance" means? A. Without reviewing page 40 of this document, I can't say for certain. Q. Okay. Do you have some basic accounting knowledge?	10:16:43 10:16:46 10:16:46 10:16:52 10:16:52 10:16:52 10:17:04 10:17:04 10:17:11
28 4 5 6 7' 6 9 10.	A. My understanding of Fund Financial Statements is that there will be financial statements for Funds. Q. And when you say "for Funds," what Funds are we talking about?" A. Not being a CPA, I don't know the exact Funds. Q. Okay. Well, why does that require being a CPA to answer? A. Not being a CPA, I think that there are specific definitions for those terms	10:13:46 10:14:00 10:14:02 10:14:05 10:14:07 10:14:10 10:14:21 10:14:21 10:14:20 10:14:30 10:14:47	3 4 5 6 7 9 10	Statement of revenue, expenditures and changes in Fund balance. Do you see that? A. Yes, I see it. Q. Do you have an understanding of what "changes in Fund balance" means? A. Without reviewing page 40 of this document, I can't say for certain. Q. Okay. Do you have some basic accounting knowledge? A. I do have some basic accounting	10:16:43 10:16:48 10:16:48 10:16:52 10:16:58 10:17:04 10:17:06 10:17:11 10:17:12
2 3 4 5 6 77 6 9 10. 11 12 12 12 12 12 12 12 12 12 12 12 12	A. My understanding of Fund Financial Statements is that there will be financial statements for Funds. Q. And when you say "for Funds," what Funds are we talking about?" A. Not being a CPA, I don't know the exact Funds. Q. Okay. Well, why does that require being a CPA to answer? A. Not being a CPA, I think that there are specific definitions for those terms that I do not want to mischaracterize, not	10:13:46 10:14:00 10:14:02 10:14:05 10:14:10 10:14:11 10:14:21 10:14:25 10:14:30 10:14:47 10:14:50	3 4 5 6 7 9 9 10	Statement of revenue, expenditures and changes in Fund balance. Do you see that? A. Yes, I see it. Q. Do you have an understanding of what "changes in Fund balance" means? A. Without reviewing page 40 of this document, I can't say for certain. Q. Okay. Do you have some basic accounting knowledge? A. I do have some basic accounting knowledge.	10:16:43 10:16:46 10:16:46 10:16:52 10:16:52 10:16:58 10:17:06 10:17:06 10:17:11 10:17:12 10:17:28
2 3 4 5 6 7' 6 9 10. 11 12 15' 14	A. My understanding of Fund Financial Statements is that there will be financial statements for Funds. Q. And when you say "for Funds," what Funds are we talking about?" A. Not being a CPA, I don't know the exact Funds. Q. Okay. Well, why does that require being a CPA to answer? A. Not being a CPA, I think that there are specific definitions for those terms that I do not want to mischaracterize, not being a CPA.	10:13:46 10:14:00 10:14:02 10:14:05 10:14:10 10:14:11 10:14:21 10:14:25 10:14:30 10:14:47 10:14:50 10:14:55	3 4 5 6 7 9 10 11 12 13	Statement of revenue, expenditures and changes in Fund balance. Do you see that? A. Yes, I see it. Q. Do you have an understanding of what "changes in Fund balance" means? A. Without reviewing page 40 of this document, I can't say for certain. Q. Okay. Do you have some basic accounting knowledge? A. I do have some basic accounting knowledge. Q. How many accounting classes have	10:16:43 10:16:46 10:16:46 10:16:62 10:16:52 10:16:54 10:16:55 10:17:04 10:17:04 10:17:13 10:17:13 10:17:22 10:17:22
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2 3 4 5 6 7 6 9 10. 11 12 15 14 15 16 17 19 19	A. My understanding of Fund Financial Statements is that there will be financial statements for Funds. Q. And when you say "for Funds," what Funds are we talking about?" A. Not being a CPA, I don't know the exact Funds. Q. Okay. Well, why does that require being a CPA to answer? A. Not being a CPA, I think that there are specific definitions for those terms that I do not want to mischaracterize, not being a CPA. Q. Okay. So I understand that you're not a CPA, and that's pretty clear on the record so far. So when I ask you questions, it's all going to be based on your understanding, which is recognizing that you	10:13:46 10:14:00 10:14:02 10:14:05 10:14:10 10:14:10 10:14:21 10:14:25 10:14:29 10:14:47 10:14:50 10:14:57 10:14:89 10:14:89 10:14:80 10:15:07 10:15:09	2 3 4 5 6 7 9 10 11 12 13 15 16 17 18	Statement of revenue, expenditures and changes in Fund balance. Do you see that? A. Yes, I see it. Q. Do you have an understanding of what "changes in Fund balance" means? A. Without reviewing page 40 of this document, I can't say for certain. Q. Okay. Do you have some basic accounting knowledge? A. I do have some basic accounting knowledge. Q. How many accounting classes have you taken? A. I can't recall the exact amount of accounting classes I've taken. Q. More than one? A. Yes.	10:16:43 10:16:46 10:16:66 10:16:85 10:16:85 10:17:06 10:17:06 10:17:06 10:17:26 10:17:26 10:17:26 10:17:26 10:17:27 10:17:28 10:17:29 10:17:29 10:17:29 10:17:29
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2 3 4 5 6 7 6 9 TO. 111 12 15 14 15 16 17 19 20 21	A. My understanding of Fund Financial Statements is that there will be financial statements for Funds. Q. And when you say "for Funds," what Funds are we talking about?" A. Not being a CPA, I don't know the exact Funds. Q. Okay. Well, why does that require being a CPA to answer? A. Not being a CPA, I think that there are specific definitions for those terms that I do not want to mischaracterize, not being a CPA. Q. Okay. So I understand that you're not a CPA, and that's pretty clear on the record so far. So when I ask you questions, it's all going to be based on your understanding, which is recognizing that you are not a CPA, okay? So what's your understanding of	10:13:46 10:14:00 10:14:02 10:14:05 10:14:10 10:14:10 10:14:21 10:14:25 10:14:29 10:14:30 10:14:47 10:14:55 10:14:57 10:14:89 10:18:01 10:18:07 10:18:09 10:18:09 10:15:10	2 3 4 5 6 7 9 10 11 12 13 14 15 16 17 18	Statement of revenue, expenditures and changes in Fund balance. Do you see that? A. Yes, I see it. Q. Do you have an understanding of what "changes in Fund balance" means? A. Without reviewing page 40 of this document, I can't say for certain. Q. Okay. Do you have some basic accounting knowledge? A. I do have some basic accounting knowledge. Q. How many accounting classes have you taken? A. I can't recall the exact amount of accounting classes I've taken. Q. More than one? A. Yes. Q. More than two? A. Yes.	10:16:43 10:16:46 10:16:46 10:16:52 10:16:52 10:16:53 10:17:04 10:17:04 10:17:04 10:17:22 10:17:22 10:17:23 10:17:23 10:17:23 10:17:23 10:17:23 10:17:23 10:17:23
2 3 4 6 6 7 6 9 10 11 12 12 12 14 15 16 17 19 20 21 30	A. My understanding of Fund Financial Statements is that there will be financial statements for Funds. Q. And when you say "for Funds," what Funds are we talking about?" A. Not being a CPA, I don't know the exact Funds. Q. Okay. Well, why does that require being a CPA to answer? A. Not being a CPA, I think that there are specific definitions for those terms that I do not want to mischaracterize, not being a CPA. Q. Okay. So I understand that you're not a CPA, and that's pretty clear on the record so far. So when I ask you questions, it's all going to be based on your understanding, which is recognizing that you are not a CPA, okay? So what's your understanding of what Funds are included?	10:13:46 10:14:00 10:14:02 10:14:05 10:14:07 10:14:10 10:14:21 10:14:22 10:14:23 10:14:47 10:14:60 10:14:55 10:14:57 10:14:50 10:15:07 10:15:07 10:15:12 10:15:14	2 3 4 5 6 7 9 10 11 12 13 14 15 16 17 18 19 20 21	Statement of revenue, expenditures and changes in Fund balance. Do you see that? A. Yes, I see it. Q. Do you have an understanding of what "changes in Fund balance" means? A. Without reviewing page 40 of this document, I can't say for certain. Q. Okay. Do you have some basic accounting knowledge? A. I do have some basic accounting knowledge. Q. How many accounting classes have you taken? A. I can't recall the exact amount of accounting classes I've taken. Q. More than one? A. Yes. Q. More than two? A. Yes. Q. More than three?	10:16:43 10:16:46 10:16:46 10:16:56 10:16:56 10:17:06 10:17:06 10:17:06 10:17:22 10:17:22 10:17:23 10:17:23 10:17:31 10:17:33 10:17:33 10:17:33 10:17:33
2 3 4 5 6 7 6 9 10 11 12 12 12 14 15 16 17 19 19 20 21 23 23	A. My understanding of Fund Financial Statements is that there will be financial statements for Funds. Q. And when you say "for Funds," what Funds are we talking about?" A. Not being a CPA, I don't know the exact Funds. Q. Okay. Well, why does that require being a CPA to answer? A. Not being a CPA, I think that there are specific definitions for those terms that I do not want to mischaracterize, not being a CPA. Q. Okay. So I understand that you're not a CPA, and that's pretty clear on the record so far. So when I ask you questions, it's all going to be based on your understanding, which is recognizing that you are not a CPA, okay? So what's your understanding of what Funds are included? MS. McKEEN: Objection to the form	10:13:46 10:14:00 10:14:02 10:14:05 10:14:07 10:14:10 10:14:21 10:14:22 10:14:28 10:14:20 10:14:47 10:14:60 10:14:55 10:14:57 10:14:50 10:15:07 10:15:10 10:15:12 10:15:14	2 3 4 5 6 7 9 9 10 11 12 13 14 15 16 17 18 19 20 21	Statement of revenue, expenditures and changes in Fund balance. Do you see that? A. Yes, I see it. Q. Do you have an understanding of what "changes in Fund balance" means? A. Without reviewing page 40 of this document, I can't say for certain. Q. Okay. Do you have some basic accounting knowledge? A. I do have some basic accounting knowledge. Q. How many accounting classes have you taken? A. I can't recall the exact amount of accounting classes I've taken. Q. More than one? A. Yes. Q. More than two? A. Yes. Q. More than three? A. Yes.	10:16:43 10:16:46 10:16:46 10:16:56 10:16:56 10:17:06 10:17:06 10:17:06 10:17:22 10:17:22 10:17:23 10:17:23 10:17:33 10:17:33 10:17:33 10:17:33 10:17:31
2 3 4 5 6 7 6 9 10. 11 12 15 14 15 16	A. My understanding of Fund Financial Statements is that there will be financial statements for Funds. Q. And when you say "for Funds," what Funds are we talking about?" A. Not being a CPA, I don't know the exact Funds. Q. Okay. Well, why does that require being a CPA to answer? A. Not being a CPA, I think that there are specific definitions for those terms that I do not want to mischaracterize, not being a CPA. Q. Okay. So I understand that you're not a CPA, and that's pretty clear on the record so far. So when I ask you questions, it's all going to be based on your understanding, which is recognizing that you are not a CPA, okay? So what's your understanding of what Funds are included?	10:13:46 10:14:00 10:14:02 10:14:05 10:14:07 10:14:10 10:14:21 10:14:22 10:14:23 10:14:47 10:14:60 10:14:55 10:14:57 10:14:50 10:15:07 10:15:07 10:15:12 10:15:14	2 3 4 5 6 7 9 10 11 12 13 14 15 16 17 18 19 20 21	Statement of revenue, expenditures and changes in Fund balance. Do you see that? A. Yes, I see it. Q. Do you have an understanding of what "changes in Fund balance" means? A. Without reviewing page 40 of this document, I can't say for certain. Q. Okay. Do you have some basic accounting knowledge? A. I do have some basic accounting knowledge. Q. How many accounting classes have you taken? A. I can't recall the exact amount of accounting classes I've taken. Q. More than one? A. Yes. Q. More than two? A. Yes. Q. More than three?	201 10:16:43 10:16:48 10:16:52 10:16:52 10:16:52 10:17:06 10:17:12 10:17:22 10:17:22 10:17:23 10:17:33 10:17:37 10:17:41 10:17:48 10:17:48 10:17:48 10:17:48

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11 (Pages 262 to 265)

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1	Q. More than five?	10:17:49	2	MS. McKEEN: Objection.	10:20:15
\$	A. I think so, but I'm not positive.	10:17:56	5	THE WITNESS: I can't recall.	10:20:16
3	As I mentioned, I can't recall the exact	10:17:59	3	BY MS. MILLER:	10:20:19
4	amount.	10:18:00	4	Q. Okay. Have you taken any courses	10:20:19
5	Q. Okay. And so you've taken at	10:10:01	.5	while employed at Conway MacKenzie?	10:20:23
6	least five accounting courses; is that right?	10:18:04	6	A. Could you clarify what you mean by	10:20:31
ý	A. Yes.	10:18:10	7.	"courses"?	10:20:25
8	Q. And were all of those at post high	10:10:11	8	Q. Any classes, any continuing	10:20:36
9	school level?	10:18:15	9	education presentations, any formal college or	10:20:41
1,0	A. Yes.	10:10:15	1,0	graduate degree classes; as broad a definition	10:20:45
11	Q. And were some of those part of the	10:18:17	1.2	of "courses" as you could apply.	10:20:52
1.2	MBA coursework that you did?	Ld:19:20	12	A. I took a course in preparation for	10:21:01
13	A. No.	10:18:24	13	passing Part 1 of the ERA certification, but no	10:21:03
14	Q. So you took at least five	10:16:25	14	college courses while I have been employed by	10:21:11
1,5	accounting courses in college; is that right?	10:18:30	15	Conway MacKenzie.	10:21:15
16	A. Yes.	10:18:33	16		10:21:16
17	Q. And does your job require you to	10:18:33	17	Q. Okay. Did you participate in any presentations related to government accounting?	10:21:19
1,6		10:18:38	1,6		10:21:26
19	apply any basic accounting principles or have	10:10:41	19	•	10:21:29
20	familiarity with accounting principles?	10:18:51	20	Q. Have you read any books that	10:21:33
21	A. It is not a requirement to occupy	10:18:55	21,	touched on government accounting specifically	10:21:35
22	the position that I have.	10:18:56	23	for the purpose of understanding it?	10:21:41
23	Q. I'm not asking if that's the job	10:19:00	23	A. No.	10:21:41
	description.	10:19:00	24	Q. Okay. So looking back at	10:21:43
24	I'm asking about whether what you do from day-to-day requires you to have general	10:19:04	25	Exhibit 19A, which is still up on the screen, did you speak to anybody within the Treasury	10:21:43
			-		
		262			265
*	6 W 20 W 2	263	1	B	265
1	familiarity with accounting. How's that?	10:19:06	1	Department about what "changes in Fund	10:21:51
2	A. And I have general familiarity	10:19:06 10:19:13	2	balances" mean?	10:21:51
2	A. And I have general familiarity with accounting concepts. I'm not certain that	10:19:06 10:19:13 10:19:14	3	balances" mean? MS. McKEEN: Objection.	10:21:51 10:21:55 10:21:59
2 3	A. And I have general familiarity with accounting concepts. I'm not certain that my job requires that.	10:19:06 10:19:13 10:19:14 10:19:18	2: 3 4	balances" mean? MS. McKEEN: Objection. THE WITNESS: No.	10:21:51 10:21:55 10:21:59 10:22:09
2 3 4 5	A. And I have general familiarity with accounting concepts. I'm not certain that my job requires that. Q. Did any of the courses that you	10:19:06 10:19:13 10:19:14 10:19:18 10:19:21	2: 3 4 5	balances" mean? MS. McKEEN: Objection. THE WITNESS: No. BY MS. MILLER:	10:21:51 10:21:55 10:21:59 10:22:09
2 3 4 5 6	A. And I have general familiarity with accounting concepts. I'm not certain that my job requires that. Q. Did any of the courses that you took on accounting touch on government	10:19:06 10:19:13 10:19:14 10:19:18 10:19:21 10:19:23	2: 3 4 5:	balances" mean? MS. McKEEN: Objection. THE WITNESS: No. BY MS. MILLER: Q. Are you surprised to see statement	10:21:51 10:21:55 10:21:59 10:22:69 10:22:11
2 5 4 5 7	A. And I have general familiarity with accounting concepts. I'm not certain that my job requires that. Q. Did any of the courses that you took on accounting touch on government accounting?	10:19:06 10:19:13 10:19:14 10:19:18 10:19:21 10:19:22 10:19:23	3 4 5 6	balances" mean? MS. McKEEN: Objection. THE WITNESS: No. BY MS. MILLER: Q. Are you surprised to see statement of revenue expenditures and changes in Fund	10:21:51 10:21:55 10:21:59 10:22:09 10:22:11 10:22:15
2 3 4 5 5 7 8	A. And I have general familiarity with accounting concepts. I'm not certain that my job requires that. Q. Did any of the courses that you took on accounting touch on government accounting? A. I did not take a specific	10:19:06 10:19:13 10:19:14 10:19:18 10:19:21 10:19:22 10:19:25 10:19:337	2: 3 4 5: 8:	balances" mean? MS. McKEEN: Objection. THE WITNESS: No. BY MS. MILLER: Q. Are you surprised to see statement of revenue expenditures and changes in Fund balances as an entry in the table of contents	10:21:51 10:21:55 10:21:59 10:22:09 10:22:11 10:22:15 10:22:15
2 \$ 4 5 5 7 8 9	A. And I have general familiarity with accounting concepts. I'm not certain that my job requires that. Q. Did any of the courses that you took on accounting touch on government accounting? A. I did not take a specific government accounting class.	10:19:06 10:29:13 10:19:14 10:19:18 10:19:21 10:19:22 10:19:25 10:19:37 10:19:40	2: 3 4 5 9	balances" mean? MS. McKEEN: Objection. THE WITNESS: No. BY MS. MILLER: Q. Are you surprised to see statement of revenue expenditures and changes in Fund balances as an entry in the table of contents of the Commonwealth financial statement?	10:21:51 10:21:59 10:21:59 10:22:09 10:22:11 10:22:15 10:22:17 10:22:17
2 章 4 五 5 7 8 9 10	A. And I have general familiarity with accounting concepts. I'm not certain that my job requires that. Q. Did any of the courses that you took on accounting touch on government accounting? A. I did not take a specific government accounting class. Q. Okay. But you know that wasn't my	10:19:06 10:59:13 10:19:14 10:19:18 10:19:21 10:19:22 10:19:23 10:19:37 10:19:40 10:19:42	2: 3 4 5: 5: 6: 9	balances" mean? MS. McKEEN: Objection. THE WITNESS: No. BY MS. MILLER: Q. Are you surprised to see statement of revenue expenditures and changes in Fund balances as an entry in the table of contents of the Commonwealth financial statement? A. I'm not surprised one way or the	10:21:51 10:21:55 10:21:59 10:22:09 10:22:409 10:22:11 10:22:15 10:22:17 10:22:17 10:22:17
2 3 4 5 5 9 10	A. And I have general familiarity with accounting concepts. I'm not certain that my job requires that. Q. Did any of the courses that you took on accounting touch on government accounting? A. I did not take a specific government accounting class. Q. Okay. But you know that wasn't my question. So I'm going to ask you to answer my	10:19:06 10:19:13 10:19:14 10:19:18 10:19:21 10:19:22 10:19:25 10:19:37 10:19:40 10:19:42 10:19:44	2 3 4 5 5 6 7 9 1 D 12	balances" mean? MS. McKEEN: Objection. THE WITNESS: No. BY MS. MILLER: Q. Are you surprised to see statement of revenue expenditures and changes in Fund balances as an entry in the table of contents of the Commonwealth financial statement? A. I'm not surprised one way or the other.	10:21:51 10:21:59 10:21:59 10:22:09 10:22:40 10:22:11 10:22:15 10:22:17 10:22:21 10:22:21 10:22:21
2 3 4 5 7 8 9 10 11	A. And I have general familiarity with accounting concepts. I'm not certain that my job requires that. Q. Did any of the courses that you took on accounting touch on government accounting? A. I did not take a specific government accounting class. Q. Okay. But you know that wasn't my question. So I'm going to ask you to answer my question, which was:	10:19:06 10:19:13 10:19:14 10:19:18 10:19:21 10:19:22 10:19:25 10:19:37 10:19:40 10:19:42 10:19:44 10:19:46	2: 3 4 5 6 9 1D 12 12	balances" mean? MS. McKEEN: Objection. THE WITNESS: No. BY MS. MILLER: Q. Are you surprised to see statement of revenue expenditures and changes in Fund balances as an entry in the table of contents of the Commonwealth financial statement? A. I'm not surprised one way or the other. Q. Okay. Even though you don't think	10:21:51 10:21:59 10:21:59 10:22:09 10:22:11 10:22:11 10:22:13 10:22:21 10:22:31 10:22:31 10:22:37
2	A. And I have general familiarity with accounting concepts. I'm not certain that my job requires that. Q. Did any of the courses that you took on accounting touch on government accounting? A. I did not take a specific government accounting class. Q. Okay. But you know that wasn't my question. So I'm going to ask you to answer my question, which was: Did any of the courses that you	10:19:06 10:19:13 10:19:14 10:19:21 10:19:22 10:19:25 10:19:37 10:19:40 10:19:44 10:19:46 10:19:47	2 3 4 5 6 9 10 12 12 12	balances" mean? MS. McKEEN: Objection. THE WITNESS: No. BY MS. MILLER: Q. Are you surprised to see statement of revenue expenditures and changes in Fund balances as an entry in the table of contents of the Commonwealth financial statement? A. I'm not surprised one way or the other. Q. Okay. Even though you don't think of Funds as having balances, you're not	10:21:51 10:21:59 10:21:59 10:22:09 10:22:40 10:22:11 10:22:15 10:22:17 10:22:21 10:22:31 10:22:31 10:22:37 10:22:41
2	A. And I have general familiarity with accounting concepts. I'm not certain that my job requires that. Q. Did any of the courses that you took on accounting touch on government accounting? A. I did not take a specific government accounting class. Q. Okay. But you know that wasn't my question. So I'm going to ask you to answer my question, which was: Did any of the courses that you took on accounting touch on government	10:19:06 10:19:13 10:19:14 10:19:21 10:19:22 10:19:25 10:19:37 10:19:40 10:19:44 10:19:46 10:19:47 20:19:48	2 3 4 5 6 9 10 12 12 12 12 24	balances" mean? MS. McKEEN: Objection. THE WITNESS: No. BY MS. MILLER: Q. Are you surprised to see statement of revenue expenditures and changes in Fund balances as an entry in the table of contents of the Commonwealth financial statement? A. I'm not surprised one way or the other. Q. Okay. Even though you don't think of Funds as having balances, you're not surprised to see that in the Commonwealth	10:21:51 10:21:59 10:21:59 10:22:09 10:22:10 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11
2	A. And I have general familiarity with accounting concepts. I'm not certain that my job requires that. Q. Did any of the courses that you took on accounting touch on government accounting? A. I did not take a specific government accounting class. Q. Okay. But you know that wasn't my question. So I'm going to ask you to answer my question, which was: Did any of the courses that you	10:19:06 10:19:13 10:19:14 10:19:21 10:19:22 10:19:25 10:19:37 10:19:40 10:19:42 10:19:44 10:19:46 10:19:46 10:19:49	2 3 4 5 6 9 10 12 12 13 14	balances" mean? MS. McKEEN: Objection. THE WITNESS: No. BY MS. MILLER: Q. Are you surprised to see statement of revenue expenditures and changes in Fund balances as an entry in the table of contents of the Commonwealth financial statement? A. I'm not surprised one way or the other. Q. Okay. Even though you don't think of Funds as having balances, you're not surprised to see that in the Commonwealth audited financials?	10:21:51 10:21:59 10:22:09 10:22:09 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:14 10:22:14 10:22:14 10:22:14
2	A. And I have general familiarity with accounting concepts. I'm not certain that my job requires that. Q. Did any of the courses that you took on accounting touch on government accounting? A. I did not take a specific government accounting class. Q. Okay. But you know that wasn't my question. So I'm going to ask you to answer my question, which was: Did any of the courses that you took on accounting touch on government accounting? UNIDENTIFIED SPEAKER: Objection.	10:19:06 10:19:13 10:19:14 10:19:21 10:19:22 10:19:25 10:19:37 10:19:40 10:19:44 10:19:44 10:19:46 10:19:46 10:19:49 10:19:49 10:19:55	2 3 4 5 6 9 10 11 12 12 12 14 15	balances" mean? MS. McKEEN: Objection. THE WITNESS: No. BY MS. MILLER: Q. Are you surprised to see statement of revenue expenditures and changes in Fund balances as an entry in the table of contents of the Commonwealth financial statement? A. I'm not surprised one way or the other. Q. Okay. Even though you don't think of Funds as having balances, you're not surprised to see that in the Commonwealth audited financials? A. I'm not surprised one way or the	10:21:51 10:21:59 10:22:09 10:22:10 10:22:11 10:22:11 10:22:11 10:22:11 10:22:31 10:22:31 10:22:31 10:22:41 10:22:41 10:22:44 10:22:44
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2	A. And I have general familiarity with accounting concepts. I'm not certain that my job requires that. Q. Did any of the courses that you took on accounting touch on government accounting? A. I did not take a specific government accounting class. Q. Okay. But you know that wasn't my question. So I'm going to ask you to answer my question, which was: Did any of the courses that you took on accounting touch on government accounting? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I can't recall a	10:19:06 10:19:13 10:19:14 10:19:21 10:19:22 10:19:25 10:19:37 10:19:40 10:19:42 10:19:44 10:19:46 10:19:49 10:19:49 10:19:49 10:19:55 10:19:59 10:19:58	2 3 4 5 9 10 12 12 13 24 15 16 17 18	balances" mean? MS. McKEEN: Objection. THE WITNESS: No. BY MS. MILLER: Q. Are you surprised to see statement of revenue expenditures and changes in Fund balances as an entry in the table of contents of the Commonwealth financial statement? A. I'm not surprised one way or the other. Q. Okay. Even though you don't think of Funds as having balances, you're not surprised to see that in the Commonwealth audited financials? A. I'm not surprised one way or the other.	10:21:51 10:21:59 10:22:09 10:22:40 10:22:11 10:22:15 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:12 10:22:15
2	A. And I have general familiarity with accounting concepts. I'm not certain that my job requires that. Q. Did any of the courses that you took on accounting touch on government accounting? A. I did not take a specific government accounting class. Q. Okay. But you know that wasn't my question. So I'm going to ask you to answer my question, which was: Did any of the courses that you took on accounting touch on government accounting? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I can't recall a specific context of every accounting class I	10:19:06 10:19:13 10:19:14 10:19:21 10:19:22 10:19:25 10:19:37 10:19:40 10:19:44 10:19:46 10:19:46 10:19:49 10:19:49 10:19:49 10:19:55 10:19:57	2 3 4 5 8 7 8 9 1D 12 12 12 12 13 14 15 16	balances" mean? MS. McKEEN: Objection. THE WITNESS: No. BY MS. MILLER: Q. Are you surprised to see statement of revenue expenditures and changes in Fund balances as an entry in the table of contents of the Commonwealth financial statement? A. I'm not surprised one way or the other. Q. Okay. Even though you don't think of Funds as having balances, you're not surprised to see that in the Commonwealth audited financials? A. I'm not surprised one way or the other. Q. Okay. Having seen this, do you	10:21:51 10:21:59 10:22:09 10:22:10 10:22:11 10:22:12 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11
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2	A. And I have general familiarity with accounting concepts. I'm not certain that my job requires that. Q. Did any of the courses that you took on accounting touch on government accounting? A. I did not take a specific government accounting class. Q. Okay. But you know that wasn't my question. So I'm going to ask you to answer my question, which was: Did any of the courses that you took on accounting touch on government accounting? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I can't recall a specific context of every accounting class I took. BY MS. MILLER:	10:19:06 10:19:13 10:19:14 10:19:21 10:19:22 10:19:25 10:19:37 10:19:40 10:19:42 10:19:44 10:19:46 10:19:46 10:19:49 10:19:49 10:19:59 10:19:59 10:19:59	2 3 4 5 9 10 12 12 13 14 15 16 17 18	balances" mean? MS. McKEEN: Objection. THE WITNESS: No. BY MS. MILLER: Q. Are you surprised to see statement of revenue expenditures and changes in Fund balances as an entry in the table of contents of the Commonwealth financial statement? A. I'm not surprised one way or the other. Q. Okay. Even though you don't think of Funds as having balances, you're not surprised to see that in the Commonwealth audited financials? A. I'm not surprised one way or the other. Q. Okay. Having seen this, do you stand by your testimony that Funds don't have balances?	10:21:51 10:21:59 10:22:09 10:22:10 10:22:11 10:22:11 10:22:11 10:22:11 10:22:41 10:22:41 10:22:42 10:22:42 10:22:45 10:22:45 10:22:45 10:22:45 10:22:45
2	A. And I have general familiarity with accounting concepts. I'm not certain that my job requires that. Q. Did any of the courses that you took on accounting touch on government accounting? A. I did not take a specific government accounting class. Q. Okay. But you know that wasn't my question. So I'm going to ask you to answer my question, which was: Did any of the courses that you took on accounting touch on government accounting? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I can't recall a specific context of every accounting class I took. BY MS. MILLER: Q. I didn't ask for a recitation of	10:19:06 10:19:13 10:19:14 10:19:21 10:19:22 10:19:25 10:19:37 10:19:40 10:19:44 10:19:46 10:19:49 10:19:49 10:19:59 10:19:59 10:19:59 10:20:01 10:20:04	2 3 4 5 9 10 12 12 13 14 15 16 17 18 19 20	balances" mean? MS. McKEEN: Objection. THE WITNESS: No. BY MS. MILLER: Q. Are you surprised to see statement of revenue expenditures and changes in Fund balances as an entry in the table of contents of the Commonwealth financial statement? A. I'm not surprised one way or the other. Q. Okay. Even though you don't think of Funds as having balances, you're not surprised to see that in the Commonwealth audited financials? A. I'm not surprised one way or the other. Q. Okay. Having seen this, do you stand by your testimony that Funds don't have balances? UNIDENTIFIED SPEAKER: Objection.	10:21:51 10:21:55 10:22:69 10:22:11 10:22:12 10:22:12 10:22:13 10:22:31 10:22:31 10:22:31 10:22:44 10:22:49 10:22:45 10:22:45 10:22:45 10:22:45 10:22:45 10:22:45 10:22:45
2	A. And I have general familiarity with accounting concepts. I'm not certain that my job requires that. Q. Did any of the courses that you took on accounting touch on government accounting? A. I did not take a specific government accounting class. Q. Okay. But you know that wasn't my question. So I'm going to ask you to answer my question, which was: Did any of the courses that you took on accounting touch on government accounting? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I can't recall a specific context of every accounting class I took. BY MS. MILLER: Q. I didn't ask for a recitation of the context of every course.	10:19:06 10:19:13 10:19:14 10:19:21 10:19:22 10:19:25 10:19:37 10:19:40 10:19:44 10:19:46 10:19:49 10:19:49 10:19:59 10:19:50 10:20:01 10:20:03 10:20:07	2 3 4 5 9 10 12 12 13 14 15 16 17 18 19 20 21	balances" mean? MS. McKEEN: Objection. THE WITNESS: No. BY MS. MILLER: Q. Are you surprised to see statement of revenue expenditures and changes in Fund balances as an entry in the table of contents of the Commonwealth financial statement? A. I'm not surprised one way or the other. Q. Okay. Even though you don't think of Funds as having balances, you're not surprised to see that in the Commonwealth audited financials? A. I'm not surprised one way or the other. Q. Okay. Having seen this, do you stand by your testimony that Funds don't have balances? UNIDENTIFIED SPEAKER: Objection. UNIDENTIFIED SPEAKER: Object to	10:21:51 10:21:55 10:22:05 10:22:10 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:11 10:22:15 10:22:45 10:22:45 10:22:45 10:22:45 10:22:56 10:22:56 10:22:56 10:22:56

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		266			268
1	having balances within the TSA.	10:13:11	1	(Record read as requested.)	10:27:41
.2	BY MS. MILLER:	10:23:11	.2	THE WITNESS: Okay. Well, as I	10:27:41
13	Q. Okay. Mr. Ahlberg, does this tell	10:23:13	13	mentioned, I don't think about Funds as having	10:27:43
4	you that others within the Puerto Rico	10:33:17	4	balances within the TSA.	10:27:47
5	Department of Treasury do think of Funds as	10133122	5	BY MS. MILLER:	10:27:47
6	having balances?	10:23:25	6	Q. All right. So my question is do	10:27:53
7	MS. McKEEN: Objection.	10123125	7	you think of Funds as having balances other	10:27:55
θ	THE WITNESS: Would you repeat the	10:23:43	9	than balances within the TSA?	10:27:57
9	question?	10:23:44	9	MS. McKEEN: Objection to the	10:27:59
10	MS, MILLER: Could the court	19123149	10	form.	10:20:03
1.1	reporter read it back, please?	10:23:49	11	THE WITNESS: Right. And as I	10:28:03
2		10:24:27	12	_	10:28:05
3	(Record read as requested.)	10124127	22	said, I don't think about Funds having balances	10:20:00
.4	THE WITNESS: It's unclear to me	10:24:20	14	within the TSA.	10:28:08
LS	what others may or may not think about Fund	10:24:30	1:5	BY MS. MILLER:	10:20:14
	balances based on this line of the table of			Q. Do you think of Funds as having	
,£S	contents here.	10124:32	1,6	any other balances all right. Okay. Strike	10:29:17
.7	BY MS. MILLER:	10:24:32	1,7	that. Let me rephrase.	10:28:20
.0	Q. Okay. Mr. Ahlberg, financial	10:34:33	1:8	Do you think of Funds as having a	10:28:22
.9	statements are prepared to serve the public; is	10:24:37	1.9	balance other than a balance in the TSA?	10:20:24
Ò	that right? Audited financial statements are	10:44:39	÷0	MS. McKEEN: Object to the form.	10:20:29
1	prepared for the public; is that right?	10:24:43	21.	BY MS. MILLER:	10:20:32
2	 A. Audited financial statements are 	10124:50	22	Q. Okay. Let me rephrase it one more	10:20:32
3,3	typically published and acceptable to the	10:24:52	23	time.	10:29:34
24	public.	10:34:58	24	Do you think about Funds as having	10:28:34
25	Q. And these financial statements	10:24:59	2.5	a balance that is not a balance in the TSA?	10:20:36
1					
	that we're looking at, do you know who they	10:25:00	7	A. No.	10:28:45
2	that we're looking at, do you know who they were audited by?	10:25:00	7 2		10:28:45 10:28:54
2	were audited by?			Q. Do you have an understanding at	10:28:54
	were audited by? A Off the top of my head, I do not	10:25:03	2	Q. Do you have an understanding at all of what the Fund balances reflected in the	10:28:54 10:28:56
\$ 4	were audited by? A. Off the top of my head, I do not recall who audited these financial statements.	10:25:03	2°	Q. Do you have an understanding at all of what the Fund balances reflected in the audited financial statements are?	10:28:54 10:28:56 10:29:00
\$ 4 5	were audited by? A. Off the top of my head, I do not recall who audited these financial statements. Q. Okay. Well, could we move	10:25:03 10:25:03 10:25:03	3 4	 Q. Do you have an understanding at all of what the Fund balances reflected in the audited financial statements are? A. I do not know exactly what the 	10:28:54 10:28:56 10:29:00 10:29:14
\$ 4 5	were audited by? A Off the top of my head, I do not recall who audited these financial statements. Q. Okay. Well, could we move two pages forward to the Bates ending 173?	10:25:03 10:25:03 10:25:07 18:25:10	3 4 5	 Q. Do you have an understanding at all of what the Fund balances reflected in the audited financial statements are? A. I do not know exactly what the Fund balances shown in these financial 	10:28:54 10:28:56 10:29:00 10:29:14
\$ 4 5	were audited by? A Off the top of my head, I do not recall who audited these financial statements. Q. Okay. Well, could we move two pages forward to the Bates ending 173? Does this refresh your recollection about who	10:25:03 10:25:05 10:26:07 10:29:10 10:25:12	*3 4 55 ti	 Q. Do you have an understanding at all of what the Fund balances reflected in the audited financial statements are? A. I do not know exactly what the Fund balances shown in these financial statements are. 	
\$ 4 B 6 7	were audited by? A Off the top of my head, I do not recall who audited these financial statements. Q. Okay. Well, could we move two pages forward to the Bates ending 173? Does this refresh your recollection about who audited these financial statements?	10:25:03 10:25:05 10:25:07 10:25:10 10:25:12 10:25:22	3 4 5 6	 Q. Do you have an understanding at all of what the Fund balances reflected in the audited financial statements are? A. I do not know exactly what the Fund balances shown in these financial statements are. Q. All right. And the very concept 	10:28:54 10:28:56 10:29:00 10:29:14 10:29:15 10:29:15
\$ 4 E 6 7 8 9	were audited by? A Off the top of my head, I do not recall who audited these financial statements. Q. Okay. Well, could we move two pages forward to the Bates ending 173? Does this refresh your recollection about who audited these financial statements? MS. McKEEN: Object to the form.	10:25:03 10:25:08 10:25:07 10:25:10 10:25:12 10:25:25	3 4 5 6 7	 Q. Do you have an understanding at all of what the Fund balances reflected in the audited financial statements are? A. I do not know exactly what the Fund balances shown in these financial statements are. Q. All right. And the very concept of Fund balances is just disconsonant entirely 	10:28:54 10:28:56 10:29:00 10:29:14 10:29:15 10:29:20 10:29:20
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13 (Pages 270 to 273)

		270			272
1	A. No.	10:30:24	1	balances?	10:34:82
.2	Q. Okay. Do you have any	10:30:26	.2	MS. McKEEN: I'm going to object.	LQ:34:04
13	understanding of the term "valid" as it relates	10:30:39	134	Mr. Ahlberg is here to testify on behalf of the	10:34:06
4	to a Fund?	10:30:35	4,	Commonwealth with respect to specifically	10:39:09
5	A. I don't know the exact definition	10:30:45	5	articulated topics, and I believe Mr that,	10:34:10
6	there.	10:20:46	€	along with all the questions you've asked today	10:34:15
7		10430452	7	are well outside the scope of those topics. So	10:54:18
θ	3,,	10:30:54	8		10:34:22
9	understanding of the term "balance" as it	10:30:58	19	Mr. Ahlberg can answer your questions if he	10:34:24
10	relates to a Fund. I don't understand your	10131:00	10	knows the answer, but I don't believe the	10:3412
11	answer, so let me ask my question again.	10:31:03	11	question you just articulated is within the	10:34:2
	Did you, Mr. Ahlberg, have a			scope of the topics that you identified or as	
12	personal understanding of the term "balances,"	10:81:05	1.2	to which Mr. Ahlberg has been designated.	10:34:3
13	as it relates to a Fund?	10:54:48	2.5	BY MS. MILLER:	1,0 : 34 : 5)
14	A. I just I don't think about	10:41:19	14	Q. You can answer if you know.	10:34:3
15	Funds having balances.	10:31:21	15	MS. MILLER: Liz, I honestly	10:34:8
1.6	Q. So you're — so in your mind	10131:24	1:6	cannot even think of a line of questioning that	10:34:30
1.7	there's no place where the term "Fund" and the	10:31:27	17	is more directly relevant to the 30(b)(6)	10:34:4
1.0	term "balance" come together; is that right?	10:01:31	1:6	deposition. So I don't even understand the	10:34:4
19	MS. McKEEN: Objection.	10:31:35	19	basis for your commentary, but that's not an	10:34:4
20	THE WITNESS: Is there an	10:31:50	20	issue for right now.	10:34:4
21	outstanding question?	10:32:00	21	BY MS. MILLER:	10:34:4
22	BY MS. MILLER:	19132:00	22:	Q. My question to Mr. Ahlberg is:	10:34:4
2,3	Q. Yes, the outstanding question is:	10:32:02	23	Mr. Ahlberg, do you believe that	10:34:5
24	In your mind there's no place	10:82:05	24	it is the Commonwealth's official position that	10:30:5
25	where the term "Fund" and the term "balance"	20132106	2.5	Funds do not have balances?	10:34:5
1					
	come together right?	10:32:12	1	MC MoVEEN: Comp objection 1	10:34:5
	come together, right?	10:32:12	1 2	MS. McKEEN: Same objection. I	
2	MS. McKEEN: Same objection.	10:32:12	2:	appreciate your disagreement, but I'm going to	10:34:5
2	MS. McKEEN: Same objection. THE WITNESS: Not in the context	10:32:12 10:32:20	3	appreciate your disagreement, but I'm going to continue to make whatever objections I think	10:34:5 10:35:0
2° ± 4	MS. McKEEN: Same objection. THE WITNESS: Not in the context of the Flow of Funds which we have put together	10:32:12 10:32:20 10:32:23	2: 3 4	appreciate your disagreement, but I'm going to continue to make whatever objections I think are appropriate.	10:34:5 10:35:0 10:35:0
2° 5 4	MS. McKEEN: Same objection. THE WITNESS: Not in the context of the Flow of Funds which we have put together and presented to you guys.	10:32:12 10:32:20 10:32:23 10:32:27	2: 3 4 5	appreciate your disagreement, but I'm going to continue to make whatever objections I think are appropriate. BY MS. MILLER:	10:34:5 10:35:0 10:35:0 10:35:0
2 5 4 5 6	MS. McKEEN: Same objection. THE WITNESS: Not in the context of the Flow of Funds which we have put together and presented to you guys. BY MS. MILLER:	10:32:12 10:32:20 10:32:23 10:32:27 10:32:30	2: 3 4 5	appreciate your disagreement, but I'm going to continue to make whatever objections I think are appropriate. BY MS. MILLER: Q. You can answer.	10:34:5 10:35:0 10:35:0 10:35:0 10:35:0
2 3 4 E 6 7	MS. McKEEN: Same objection. THE WITNESS: Not in the context of the Flow of Funds which we have put together and presented to you guys. BY MS. MILLER: Q. What about in any other context?	10:32:12 10:32:20 10:32:23 10:32:27 10:32:30 10:32:31	2: 3 4 5- 9	appreciate your disagreement, but I'm going to continue to make whatever objections I think are appropriate. BY MS. MILLER: Q. You can answer. A. I don't know.	10:34:50 10:35:00 10:35:00 10:35:00 10:35:00 10:35:10
2 * 4 E 6 7 8	MS. McKEEN: Same objection. THE WITNESS: Not in the context of the Flow of Funds which we have put together and presented to you guys. BY MS. MILLER: Q. What about in any other context? A. I don't know.	10:32:12 10:32:20 10:32:23 10:32:27 10:32:30 10:32:31 20:32:37	2: 3 4 5 9	appreciate your disagreement, but I'm going to continue to make whatever objections I think are appropriate. BY MS. MILLER: Q. You can answer. A. I don't know. Q. Did you speak to anybody within	10:34:5 10:35:0 10:35:0 10:35:0 10:35:1 10:35:1
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7 5 4 5 6 7 8 9 9 111 112	MS. McKEEN: Same objection. THE WITNESS: Not in the context of the Flow of Funds which we have put together and presented to you guys. BY MS. MILLER: Q. What about in any other context? A. I don't know. Q. You don't know what you think? MS. McKEEN: Objection.	10:32:12 10:32:20 10:32:23 10:32:27 10:32:30 10:32:37 10:32:37 10:32:44 10:32:46 10:32:54	2: 3 4 5 9 10 12 12	appreciate your disagreement, but I'm going to continue to make whatever objections I think are appropriate. BY MS. MILLER: Q. You can answer. A. I don't know. Q. Did you speak to anybody within Treasury in preparation for your deposition today about Fund balances?	10:34:5 10:35:0 10:35:0 10:35:1 10:35:2 10:35:3 10:35:3 10:35:3 10:35:4 10:35:4
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14 (Pages 274 to 277)

		274			276
1	(Monolines Exhibit 20 is	10:35:25	a	MS. MILLER: Okay. So I'll put on	10:39306
\$	introduced for the record.)	10:36:43	5	the record, and maybe you can pull it up online	10:39:07
3	BY MS. MILLER:	10:36:43	3	for those who can't see it. It's publicly	10:39:09
4	Q. Do you know, Mr. Ahlberg, before	10:38:44	4	available on the AAFAF website. It is the	10:39:1
5	we look at this, whether it is the official	L0:36:45	:5	Treasury Single Account Fiscal Year 2020 Cash	10:39:18
6	position of the Highway Transportation	10:36:48	6	Flow as of April 10, 2020.	10:39:2
ý	Authority that there are no Fund balances?	10:36:51	7.	It's for ease for people pulling	1013512
8	MS. McKEEN: Same objection as	10:36:59	8	it up, it's the most recent cash flow that was	10:39:2
9	before.	10:37:01	9	published, so it should be the first link.	10:35:3
1,0	THE WITNESS: I don't know.	10:37:06	1.0	BY MS. MILLER:	10:29:01
11	BY MS. MILLER:	10:37:06	11	Q. Mr. Ahlberg, I think the question	10:09:3
12	Q. Okay. Great. So you have in	LQ137108	12	that was pending was what are your review	10:39:3
13		10:37:11	13	responsibilities in connection with this	10:39:10
14	front of you a document that's been marked as	10:37:13	14	document?	10:39':3
15	Monolines Exhibit 20. Do you see that? A. I see the document.	10:97:16	15		10:39:4
16		10:37:18	16	A. My review responsibilities with	10:39:5
17	Q. Is this a document that you	10:37:25	17	respect to this document generally involve	10:39:5
18	recognize?	10:37:25	18	making sure that the numbers in this document	10:40:0
19	A. Yes.	10:37:25	19	agree to the numbers of the Department of	10:40:0
	Q. Is this a document that you	10:37:25	20	Treasury.	10:40:1
20	assisted in preparing?			Q. Okay. And are there any numbers	
21 	A. Me personally, no.	10:37:35	21	in this document, specifically, when you say	10:40:1
22	Q. Okay. Well, can you give me an	10:37:37	22	"the numbers in this document," or generally	10:40:1
23	example, because I'd like to put in front of	10:37:39	23	all of them?	10:40:1
2.4	you a document that you did personally prepare.	10:37:40	2.4	A. Generally all of them.	10:40:1
25	So can you give me an example of a	10:37:43	25	 Q. Okay. And what documents do you 	10:40:2
		275			277
l	weekly cash flow report that you assisted in	275	1	look at to confirm that they align with numbers	277
F	weekly cash flow report that you assisted in preparing that you testified about on Tuesday		1 2	look at to confirm that they align with numbers in the Department of Treasury?	10:40:2
	preparing that you testified about on Tuesday	10:37:47		in the Department of Treasury?	
Ĉ.	preparing that you testified about on Tuesday that I can pull up as an exhibit for you?	10:37:47	2	in the Department of Treasury? A. There's several several	10:40:2
3	preparing that you testified about on Tuesday that I can pull up as an exhibit for you? A. I did provide the review of this	10:37:47 10:37:51 10:37:54	3	in the Department of Treasury? A. There's several several documents that go into this report. Treasury	10:40:2 10:40:3 10:40:3
3	preparing that you testified about on Tuesday that I can pull up as an exhibit for you? A. I did provide the review of this document. I did not I did not prepare the	10:37:47 10:37:51 10:37:54 10:36:11	2 3 4	in the Department of Treasury? A. There's several several documents that go into this report. Treasury has maintained an internal cash flow, internal	10:40:2 10:40:3 10:40:3 10:40:4
3	preparing that you testified about on Tuesday that I can pull up as an exhibit for you? A. I did provide the review of this document. I did not I did not prepare the document.	10:37:47 10:37:51 10:37:54 10:39:11 10:38:13	2 3 4	in the Department of Treasury? A. There's several several documents that go into this report. Treasury has maintained an internal cash flow, internal daily cash flow. That would be my main source	10:40:2 10:40:3 10:40:3 10:40:4 10:40:4
\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	preparing that you testified about on Tuesday that I can pull up as an exhibit for you? A. I did provide the review of this document. I did not I did not prepare the document. Q. Okay. So people who report to you	10:37:47 10:37:51 10:37:54 10:39:11 10:38:13 10:38:16 10:38:17	2 3 4 5 6	in the Department of Treasury? A. There's several several documents that go into this report. Treasury has maintained an internal cash flow, internal daily cash flow. That would be my main source of review with this report, ensuring that this	10:40:2 10:40:3 10:40:3 10:40:4 10:40:5 10:40:5
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2 3 4 5 6 7 6 9 10.	preparing that you testified about on Tuesday that I can pull up as an exhibit for you? A. I did provide the review of this document. I did not I did not prepare the document. Q. Okay. So people who report to you prepared this document? A. Correct. Q. And did you have responsibility for reviewing the contents?	10:37:47 10:37:51 10:37:54 10:39:11 10:38:13 10:38:16 10:38:17 10:56:21 10:59:22 10:39:25 10:39:27	2 3 4 5 6 7 8 9	in the Department of Treasury? A. There's several several documents that go into this report. Treasury has maintained an internal cash flow, internal daily cash flow. That would be my main source of review with this report, ensuring that this report tied to the internal daily cash flow utilized by the Treasury team. Q. Does the internal daily cash flow include Fund designation?	10:40:2 10:40:3 10:40:3 10:40:4 10:40:5 10:40:5 10:41:0 10:41:0
2 3 4 5 6 7 6 9 10 11 11 12	preparing that you testified about on Tuesday that I can pull up as an exhibit for you? A. I did provide the review of this document. I did not I did not prepare the document. Q. Okay. So people who report to you prepared this document? A. Correct. Q. And did you have responsibility for reviewing the contents? A. Yes, I had certain review	10:37:47 10:37:51 10:37:54 10:39:11 10:39:13 10:38:15 10:38:17 10:58:22 10:38:25 10:38:27 10:38:27	2 3 4 5- 6 7 8 9 10 12	in the Department of Treasury? A. There's several several documents that go into this report. Treasury has maintained an internal cash flow, internal daily cash flow. That would be my main source of review with this report, ensuring that this report tied to the internal daily cash flow utilized by the Treasury team. Q. Does the internal daily cash flow include Fund designation? A. No.	10:40:2 10:40:3 10:40:3 10:40:4 10:40:5 10:40:5 10:41:0 10:41:1 10:41:1
2 3 4 5 6 77 6 9 9 110 111 112 115 115 115	preparing that you testified about on Tuesday that I can pull up as an exhibit for you? A. I did provide the review of this document. I did not I did not prepare the document. Q. Okay. So people who report to you prepared this document? A. Correct. Q. And did you have responsibility for reviewing the contents? A. Yes, I had certain review responsibilities with respect to this report.	10:37:47 10:37:51 10:37:54 10:38:11 10:38:13 10:38:17 10:98:21 10:98:22 10:38:25 10:38:27 10:38:36	2 3 4 5 6 7 8 9 10 12 12	in the Department of Treasury? A. There's several several documents that go into this report. Treasury has maintained an internal cash flow, internal daily cash flow. That would be my main source of review with this report, ensuring that this report tied to the internal daily cash flow utilized by the Treasury team. Q. Does the internal daily cash flow include Fund designation? A. No. Q. Okay. Let me take a step back.	10:40:2 10:40:3 10:40:3 10:40:4 10:40:5 10:40:5 10:41:0 10:41:1 10:41:1 10:41:1
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15 (Pages 278 to 281)

		278			280
1	this a page from within the report that you	10:42:19	2	Q. As it's used on page 11 of this	10:47:3
2	recognize?	10:42:21	2:	document.	10:47:3
£	A. Yes.	10:42:23	3	A. As it's used on this page of the	10:47:4
4	Q. And what is this page?	10:42:123	4	document, first to non-General Fund collections	10:47:4
5	A. The TSA cash flow actual results	L0:42:30	5	that either historically or currently pass	10:47:5
6	for the week ended April 10, 2020.	10:42:33	6	through the list.	10:48:0
ij		10:42:39	7	Q. And so you used the word	10:45:0
8	Q. Okay. And do you see that within under State Collections, it was	10:42:51	ş	"pass-through" in your definition when I asked	10:48:0
9		10:42:56	9		10:48:0
.0	General Fund Collections. Do you see that?	10:43:00	1.0	you if there was another way to describe it.	10:49:0
1	A. Yes.	10:43:01	11	And is that because "pass-through"	10:49:1
	Q. And then it also lists non-General			is sort of a self-explanatory, clear phrase in	
2	Fund passthrough collections. Do you see that?	LD:43:D4	12	your mind?	10:49:1
.3	A. Yes, I see that.	10:43:11	13	UNIDENTIFIED SPEAKER: Objection.	10:48:1
.4	Q. How are non-General Fund	10:43:12	14	THE WITNESS: No.	10:48:2
5	pass-through collections identified in the TSA?	10:43:15	1.5	BY MS. MILLER:	10:49:2
6	A. Could we please flip to page 10?	LQ : 43:33	16	Q. Okay. So is there another way	10:49:2
7	I just want to be sure that I have the right	10:43:38	17	that you can explain pass-through other than by	10:48:2
8	line item.	10:43:40	1,8	using the word "pass-through"?	10:48:3
9	Q. I think you could actually control	10:43:45	1.9	A. If you're just asking for the	10:48:3
0	the document if you want to.	10:43:48	20	general way for first pass-through without	10:48:4
1	A. I cannot right now. I think	10:43:50	21,	saying "pass-through," that's a different	10:48:5
2	somebody needs to give me that control.	10:43:52	22	question than is is that your question?	10:48:5
3	Q. We're on page 10. We're going to	10:40:55	23	Q. That's my question, yes.	10:48:5
4	rotate it and then give you that control so	10:43:56	24	A. Minimally, pass-through means what	10:4911
.5	that you can look at whatever.	10:43:50	25	it means.	10:49:1
1	A. Okay. Just the (indiscernible).	10:44:01	1	Q. Okay. And then going back to	10:49:16
2					
	That's right.	10:44:01	2	page 8, the next line is Other Special Revenue	10:49:2
\$	That's right. Could you repeat your question?	10:44:08	3	Fund Collection. Do you see that?	10:49:23
\$		10:44:08 10:44:50	3 4		10:49:21 10:49:41 10:49:41
\$ 4 5	Could you repeat your question?	10:44:08 10:44:50 18:44:52	3 4 5	Fund Collection. Do you see that?	10:49:42 10:49:42 10:49:45 10:49:50
\$ 4 5	Could you repeat your question? Q. My question is:	10:44:08 10:44:50 10:44:52 10:44:53	3 4 5	Fund Collection. Do you see that? A. Yes.	10:49:45 10:49:45 10:49:45 10:49:55 10:50:00
\$ 4 5 6	Could you repeat your question? Q. My question is: How are non-General Fund	10:44:09 10:44:50 10:44:52 10:44:53 10:44:56	3 4 5 8	Fund Collection. Do you see that? A. Yes. Q. What are Other Special Revenue	10:49:41 10:49:41 10:49:41 10:49:51 10:50:01
\$ 4 5 6 7 B	Could you repeat your question? Q. My question is: How are non-General Fund pass-through collections identified within the	10:44:08 10:44:50 10:44:52 10:44:53 10:44:56 10:45:20	3 4 5 9	Fund Collection. Do you see that? A. Yes. Q. What are Other Special Revenue Funds?	10:49:45 10:49:45 10:49:45 10:49:55 10:50:05 10:50:05
\$ 4 5 6 7 8 9	Could you repeat your question? Q. My question is: How are non-General Fund pass-through collections identified within the TSA?	10:44:09 10:44:50 10:44:52 10:44:53 10:44:56 10:45:20 10:45:28	3 4 5 9 7 6	Fund Collection. Do you see that? A. Yes. Q. What are Other Special Revenue Funds? A. Other Special Revenue Funds	10:49:4: 10:49:4: 10:49:4: 10:49:5: 10:50:0! 10:30:0! 10:50:1!
\$ 4 5 6 7 8 9	Could you repeat your question? Q. My question is: How are non-General Fund pass-through collections identified within the TSA? A. Non-General Fund pass-through collections are understood by concept at the sweep account level and the detail by concept.	10:44:08 10:44:50 10:44:52 10:44:53 10:44:56 10:45:20	3 4 5 9	Fund Collection. Do you see that? A. Yes. Q. What are Other Special Revenue Funds? A. Other Special Revenue Funds Collections on this document refers to what is referred to in Treasury as agency collections. Q. Okay. And then going down, the	10:49:41 10:49:41 10:49:41 10:49:51 10:50:01
\$ 4 \$5 6 7 8 9	Could you repeat your question? Q. My question is: How are non-General Fund pass-through collections identified within the TSA? A. Non-General Fund pass-through collections are understood by concept at the	10:44:09 10:44:50 10:44:52 10:44:53 10:44:56 10:45:20 10:45:28	3 4 5 9 7 6	Fund Collection. Do you see that? A. Yes. Q. What are Other Special Revenue Funds? A. Other Special Revenue Funds Collections on this document refers to what is referred to in Treasury as agency collections.	10:49:2' 10:49:4! 10:49:5! 10:50:0! 10:50:0! 10:50:1! 10:50:1!
* 4 5 6 7 8 9 0 1	Could you repeat your question? Q. My question is: How are non-General Fund pass-through collections identified within the TSA? A. Non-General Fund pass-through collections are understood by concept at the sweep account level and the detail by concept.	10:44:50 10:44:50 10:44:52 10:44:53 10:44:56 10:45:20 10:45:28 10:45:31	3 4 5 9 1 6 9	Fund Collection. Do you see that? A. Yes. Q. What are Other Special Revenue Funds? A. Other Special Revenue Funds Collections on this document refers to what is referred to in Treasury as agency collections. Q. Okay. And then going down, the	10:49:4: 10:49:4: 10:49:4: 10:49:5: 10:50:0! 10:30:0! 10:50:1!
\$ 4 4 5 6 7 8 9 0 1 2	Could you repeat your question? Q. My question is: How are non-General Fund pass-through collections identified within the TSA? A. Non-General Fund pass-through collections are understood by concept at the sweep account level and the detail by concept. And by "concept," I mean by the lines that you	10:44:50 10:44:50 10:44:52 10:44:53 10:44:56 10:45:20 10:45:20 10:45:23 10:45:27	3 4 5 9 10 10	Fund Collection. Do you see that? A. Yes. Q. What are Other Special Revenue Funds? A. Other Special Revenue Funds Collections on this document refers to what is referred to in Treasury as agency collections. Q. Okay. And then going down, the next section is Federal Fund Receipts. Do you	10:49:2' 10:49:4! 10:49:5! 10:50:0! 10:50:0! 10:50:1! 10:50:1!
\$ 4 E 6 7 8 9 0 1 2 3	Could you repeat your question? Q. My question is: How are non-General Fund pass-through collections identified within the TSA? A. Non-General Fund pass-through collections are understood by concept at the sweep account level and the detail by concept. And by "concept," I mean by the lines that you see under non-GF pass-throughs on this page.	10:44:08 10:44:50 10:44:52 10:44:58 10:45:20 10:45:28 10:45:28 10:45:27 10:45:31	3 4 5 9 10 12 12	Fund Collection. Do you see that? A. Yes. Q. What are Other Special Revenue Funds? A. Other Special Revenue Funds Collections on this document refers to what is referred to in Treasury as agency collections. Q. Okay. And then going down, the next section is Federal Fund Receipts. Do you see that?	10:49:2' 10:49:4! 10:49:5! 10:50:0! 10:90:0! 10:90:0! 10:50:1! 10:50:1! 10:50:3
\$ 4 5 6 7 8 9 0 1 2 3 4	Could you repeat your question? Q. My question is: How are non-General Fund pass-through collections identified within the TSA? A. Non-General Fund pass-through collections are understood by concept at the sweep account level and the detail by concept. And by "concept," I mean by the lines that you see under non-GF pass-throughs on this page. That information by concept detail is obtained	10:44:08 10:44:50 10:44:52 10:44:53 10:44:56 10:45:20 10:45:28 10:45:27 10:45:27 10:45:27 10:45:23 10:45:27	3 4 5 9 10 12 12	Fund Collection. Do you see that? A. Yes. Q. What are Other Special Revenue Funds? A. Other Special Revenue Funds Collections on this document refers to what is referred to in Treasury as agency collections. Q. Okay. And then going down, the next section is Federal Fund Receipts. Do you see that? A. Yes, I see that.	10:49:2' 10:49:4! 10:49:4! 10:49:5! 10:50:0! 10:90:0! 10:50:1! 10:50:3: 10:50:3: 10:50:3:
\$ 4 A B 6 6 7 8 9 0 1 2 3 4 4 5	Could you repeat your question? Q. My question is: How are non-General Fund pass-through collections identified within the TSA? A. Non-General Fund pass-through collections are understood by concept at the sweep account level and the detail by concept. And by "concept," I mean by the lines that you see under non-GF pass-throughs on this page. That information by concept detail is obtained from data from the sweep accounts.	10:44:09 10:44:50 10:44:52 10:44:53 10:44:56 10:45:20 10:45:23 10:45:27 10:45:37 10:45:37 10:45:33 10:45:35 10:45:35	3 4 5 6 9 10 12 12 12 24	Fund Collection. Do you see that? A. Yes. Q. What are Other Special Revenue Funds? A. Other Special Revenue Funds Collections on this document refers to what is referred to in Treasury as agency collections. Q. Okay. And then going down, the next section is Federal Fund Receipts. Do you see that? A. Yes, I see that. Q. And do you have an understanding	10:49:21 10:49:41 10:49:51 10:49:51 10:50:01 10:90:01 10:50:31 10:50:31 10:50:31 10:50:31 10:50:33
\$ 4 E 6 7 8 9 0 1 2 3 4 5 6.	Could you repeat your question? Q. My question is: How are non-General Fund pass-through collections identified within the TSA? A. Non-General Fund pass-through collections are understood by concept at the sweep account level and the detail by concept. And by "concept," I mean by the lines that you see under non-GF pass-throughs on this page. That information by concept detail is obtained from data from the sweep accounts. Q. Why is it broken out in a	10:44:08 10:44:50 10:44:52 10:44:56 10:45:20 10:45:28 10:45:28 10:45:27 10:45:31 10:45:37 10:45:31 10:45:50 10:45:50 10:46:00	3 4 5 9 10 12 12 12 12 14	Fund Collection. Do you see that? A. Yes. Q. What are Other Special Revenue Funds? A. Other Special Revenue Funds Collections on this document refers to what is referred to in Treasury as agency collections. Q. Okay. And then going down, the next section is Federal Fund Receipts. Do you see that? A. Yes, I see that. Q. And do you have an understanding of what Federal Fund receipts are?	10:49:2' 10:49:4' 10:49:4' 10:49:5' 10:50:00 10:50:01 10:50:10 10:50:11 10:50:3'
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* 4 5 6 7 8 9 0 1 2 3 4 5 6 7 8	Could you repeat your question? Q. My question is: How are non-General Fund pass-through collections identified within the TSA? A. Non-General Fund pass-through collections are understood by concept at the sweep account level and the detail by concept. And by "concept," I mean by the lines that you see under non-GF pass-throughs on this page. That information by concept detail is obtained from data from the sweep accounts. Q. Why is it broken out in a reporting of cash within the TSA? A. This separates cash inflows. It does not opine on cash within the TSA.	10:44:08 10:44:50 10:44:52 10:44:53 10:44:56 10:45:28 10:45:28 10:45:31 10:45:37 10:45:37 10:45:30 10:46:00 10:46:02 10:46:16	3 4 5 9 10 12 12 12 13 14 15	Fund Collection. Do you see that? A. Yes. Q. What are Other Special Revenue Funds? A. Other Special Revenue Funds Collections on this document refers to what is referred to in Treasury as agency collections. Q. Okay. And then going down, the next section is Federal Fund Receipts. Do you see that? A. Yes, I see that. Q. And do you have an understanding of what Federal Fund receipts are? A. Yes. Q. And what are they? A. In general, it is cash received	10:49:2 10:49:4 10:49:5 10:50:0 10:50:0 10:50:1 10:50:1 10:50:3 10:50:3 10:50:3 10:50:3 10:50:3 10:50:3
# 4 E 6 7 8 9 0 1 2 3 4 5 6 7 8 9	Could you repeat your question? Q. My question is: How are non-General Fund pass-through collections identified within the TSA? A. Non-General Fund pass-through collections are understood by concept at the sweep account level and the detail by concept. And by "concept," I mean by the lines that you see under non-GF pass-throughs on this page. That information by concept detail is obtained from data from the sweep accounts. Q. Why is it broken out in a reporting of cash within the TSA? A. This separates cash inflows. It does not opine on cash within the TSA. Q. Do you have an understanding of	10:44:08 10:44:50 10:44:52 10:44:56 10:45:20 10:45:28 10:45:27 10:45:37 10:45:37 10:45:31 10:46:02 10:46:02 10:46:02 10:46:16 10:46:21	3 4 5 9 10 11 12 12 13 14 15 16 17	Fund Collection. Do you see that? A. Yes. Q. What are Other Special Revenue Funds? A. Other Special Revenue Funds Collections on this document refers to what is referred to in Treasury as agency collections. Q. Okay. And then going down, the next section is Federal Fund Receipts. Do you see that? A. Yes, I see that. Q. And do you have an understanding of what Federal Fund receipts are? A. Yes. Q. And what are they?	10:49:2 10:49:4 10:49:4 10:49:5 10:50:0 10:50:0 10:50:1 10:50:3 10:50:3 10:50:3 10:50:3 10:50:4
* 4 5 6 7 8 9 0 1 2 3 4 5 6 7 6 9 p	Could you repeat your question? Q. My question is: How are non-General Fund pass-through collections identified within the TSA? A. Non-General Fund pass-through collections are understood by concept at the sweep account level and the detail by concept. And by "concept," I mean by the lines that you see under non-GF pass-throughs on this page. That information by concept detail is obtained from data from the sweep accounts. Q. Why is it broken out in a reporting of cash within the TSA? A. This separates cash inflows. It does not opine on cash within the TSA. Q. Do you have an understanding of what the term "pass-through" means?	10:44:08 10:44:50 10:44:52 10:44:53 10:44:56 10:45:20 10:45:23 10:45:37 10:45:37 10:45:37 10:45:30 10:46:00 10:46:02 10:46:21 10:46:31	3 4 5 9 10 11 12 13 14 15 16 17 18	Fund Collection. Do you see that? A. Yes. Q. What are Other Special Revenue Funds? A. Other Special Revenue Funds Collections on this document refers to what is referred to in Treasury as agency collections. Q. Okay. And then going down, the next section is Federal Fund Receipts. Do you see that? A. Yes, I see that. Q. And do you have an understanding of what Federal Fund receipts are? A. Yes. Q. And what are they? A. In general, it is cash received from federal government entities. Q. And are — are federal funds so	10:49:2 10:49:4 10:49:5 10:50:0 10:50:0 10:50:1 10:50:3 10:50:3 10:50:3 10:50:3 10:50:4 10:50:4
\$ 4 5 6 7 8 9 0 1 2 3 4 5 6 7 6 9 B B h	Could you repeat your question? Q. My question is: How are non-General Fund pass-through collections identified within the TSA? A. Non-General Fund pass-through collections are understood by concept at the sweep account level and the detail by concept. And by "concept," I mean by the lines that you see under non-GF pass-throughs on this page. That information by concept detail is obtained from data from the sweep accounts. Q. Why is it broken out in a reporting of cash within the TSA? A. This separates cash inflows. It does not opine on cash within the TSA. Q. Do you have an understanding of what the term "pass-through" means? A. Pass-through means pass-through.	10:44:08 10:44:50 10:44:52 10:44:58 10:45:20 10:45:28 10:45:27 10:45:37 10:45:37 10:45:30 10:46:00 10:46:00 10:46:21 10:46:31 10:46:35	3 4 5 9 7 6 9 10 12 12 13 14 15 16 17 10 19 20	Fund Collection. Do you see that? A. Yes. Q. What are Other Special Revenue Funds? A. Other Special Revenue Funds Collections on this document refers to what is referred to in Treasury as agency collections. Q. Okay. And then going down, the next section is Federal Fund Receipts. Do you see that? A. Yes, I see that. Q. And do you have an understanding of what Federal Fund receipts are? A. Yes. Q. And what are they? A. In general, it is cash received from federal government entities. Q. And are — are federal funds so designated within the TSA?	10:49:2 10:49:4 10:49:5 10:50:0 10:50:0 10:50:1 10:50:3 10:50:3 10:50:3 10:50:3 10:50:4 10:50:4
\$ 4 5 6 7 8 9 0 1 2 3 4 5 6 7 6 9 10 1 12	Could you repeat your question? Q. My question is: How are non-General Fund pass-through collections identified within the TSA? A. Non-General Fund pass-through collections are understood by concept at the sweep account level and the detail by concept. And by "concept," I mean by the lines that you see under non-GF pass-throughs on this page. That information by concept detail is obtained from data from the sweep accounts. Q. Why is it broken out in a reporting of cash within the TSA? A. This separates cash inflows. It does not opine on cash within the TSA. Q. Do you have an understanding of what the term "pass-through" means? A. Pass-through means pass-through. Q. Is there any other way you could	10:44:08 10:44:50 10:44:52 10:44:53 10:44:56 10:45:20 10:45:23 10:45:37 10:45:37 10:45:39 10:46:45 10:46:00 10:46:02 10:46:21 10:46:31 10:46:35 10:46:45	3 4 5 9 7 8 9 10 12 12 13 14 15 16 17 16 19 20 21	Fund Collection. Do you see that? A. Yes. Q. What are Other Special Revenue Funds? A. Other Special Revenue Funds Collections on this document refers to what is referred to in Treasury as agency collections. Q. Okay. And then going down, the next section is Federal Fund Receipts. Do you see that? A. Yes, I see that. Q. And do you have an understanding of what Federal Fund receipts are? A. Yes. Q. And what are they? A. In general, it is cash received from federal government entities. Q. And are — are federal funds so designated within the TSA? UNIDENTIFIED SPEAKER: Objection.	10:49:21 10:49:41 10:49:51 10:50:00 10:50:00 10:50:01 10:50:31 10:50:31 10:50:31 10:50:31 10:50:31 10:50:31
\$ 4 5 6	Could you repeat your question? Q. My question is: How are non-General Fund pass-through collections identified within the TSA? A. Non-General Fund pass-through collections are understood by concept at the sweep account level and the detail by concept. And by "concept," I mean by the lines that you see under non-GF pass-throughs on this page. That information by concept detail is obtained from data from the sweep accounts. Q. Why is it broken out in a reporting of cash within the TSA? A. This separates cash inflows. It does not opine on cash within the TSA. Q. Do you have an understanding of what the term "pass-through" means? A. Pass-through means pass-through.	10:44:08 10:44:50 10:44:52 10:44:58 10:45:20 10:45:20 10:45:22 10:45:37 10:45:37 10:45:50 10:46:00 10:46:02 10:46:31 10:46:35 10:46:35 10:46:45 10:46:57	3 4 5 9 7 6 9 10 12 12 13 14 15 16 17 16 19 20 21 22	Fund Collection. Do you see that? A. Yes. Q. What are Other Special Revenue Funds? A. Other Special Revenue Funds Collections on this document refers to what is referred to in Treasury as agency collections. Q. Okay. And then going down, the next section is Federal Fund Receipts. Do you see that? A. Yes, I see that. Q. And do you have an understanding of what Federal Fund receipts are? A. Yes. Q. And what are they? A. In general, it is cash received from federal government entities. Q. And are — are federal funds so designated within the TSA?	10:49:27 10:49:41 10:49:51 10:50:50 10:50:50 10:50:51 10:50:51 10:50:53 10:50:53 10:50:54 10:50:64

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1	BY MS. MILLER:		1.	MS. McKEEN: We're fine to go off	10:53:55
2	Q. Let me ask this:		2	the record as far as a break. It's as good a	10:53:57
3:	Can the Commonwealth send funds,		3	time as any.	10:53:59
4	federal funds that it receives from Medicaid on		4	MS. MILLER: Okay. So let's go	10:54:00
5	anything other than Medicaid?		:5	off the record. Let's take a 5-minute break,	10154101
6	MS. McKEEN: Objection, outside		6	back at 11 Central.	10:54:03
7	the scope.		7	MS. McKEEN: Atara	10:54:06
8	You can answer if you know.		8	THE VIDEOGRAPHER: We are off the	10:54:08
9:	THE WITNESS: Yeah. I'm not an		9	record at 10:54 a.m.	10:54:10
10	attorney. I don't – I don't know all the uses		1.0		10:57:17
17	for Medicaid receipts.		11	(Recess taken.) THE VIDEOGRAPHER: We are back on	11:13:11
12	•	10:52:07	12		
13	BY MS. MILLER:	10152:07	13	the record at 11:13a,m.	11112116
14	Q. Okay. So do you think it requires	10:82:07	14	BY MS. MILLER:	11:13:18
15	an attorney to know all the uses?	10:52:07	15	Q. So we were looking at Exhibit 20	11:13:10
	MS. McKEEN: Objection, Atara.	10152:07		before the break, and I was asking you about	
16	You could use a better example.		16	the federal funds receipt. Do you recall that?	11:13:24
17	BY MS. MILLER:	10:52:07	17	A. Yes.	11:13:25
1.3	Q. How do you how are federal	10:52:07	18	Q. And my question is:	11:13:29
19	funds identified to be listed in these separate	10152:10	19	How are federal funds designated	11:13:90
20	buckets within this TSA cash flow report?	10:82:12	20	within the TSA?	11413134
31	MS. MILLER: Oh, I think we have	10:52:23	21	A. It requires a manual exercise	11:135:41
22	to pause for a minute. Oh, no	10:52:24	22	performed by Treasury team daily to review the	11:13:40
23	THE REPORTER: No, this is the	10:52:33	23	TSA operational account bank statements and	11:13:51
34	court reporter.		24	identify transfers from known federal	11:13:53
25	MS. MILLER: Are you is the		25	government entities and identifying those	11:13:59
1	court reporter okay for us to proceed? I		1	transfers as such in their internal daily cash	11:14:09
22	believe the answer is yes.		2	flow workbook that I referenced before.	11:14:11
3	THE REPORTER: Yes, it's okay		3	Q. Okay. And is a particular Federal	11:14:13
A	it's okay to proceed. I'm back in. Thank you.	10:52:33	4	Fund identified within that internal daily	11:14:16
5	MS. MILLER: Thank you.	10:52133	75	workbook?	11:14:15
Ē	MR. NATBONY: Just to let you	10:52:56	-6	A. No.	11:14:21
7	know, this is Bill Natbony. There is a large	10:52:50	7	Q. Okay. So how are the Funds	11:14:21
8	delay that at least I'm experiencing, something	10:52:59	8	tracked once inside the TSA?	11:14:27
è	like five or six minutes in both the chat room	10:53:02	9	A. The receipt of this cash is	11:14:36
10	and in the hearing the testimony.	10:53:05	10	tracked, as I mentioned.	11:14:40
1,1	MS. MILLER: I wonder if now might	10:53:14	11	Q. Is the outflow of those federal	11:14:42
12	be yeah, I also have a few seconds. I'm	10:53:16	1.2	funds also tracked?	11:14:46
		10:53:10	1,3	A. Outflows of federal funds are	11:14:5
13	wondering if now might be a good time to take a	20140174			
	wondering if now might be a good time to take a guick break and maybe let everybody log out and	10:53:21	14	tracked.	11:14:50
13	quick break and maybe let everybody log out and		14 15	tracked. Q. How are they tracked?	
13 24	quick break and maybe let everybody log out and get back in. Let's see if that helps.	10:53:21		Q. How are they tracked?	11:14:57
13 14 15	quick break and maybe let everybody log out and get back in. Let's see if that helps. THE REPORTER: This is the court	10:53:21	15	Q. How are they tracked?A. Depends on the nature of the	11:14:50 11:14:57 11:15:01
13 14 15 16.	quick break and maybe let everybody log out and get back in. Let's see if that helps. THE REPORTER: This is the court reporter this is the court reporter. I know	10:53:21	15 16.	Q. How are they tracked?A. Depends on the nature of the outflow.	11:14:57 11:15:01
13 24 15 16. 27	quick break and maybe let everybody log out and get back in. Let's see if that helps. THE REPORTER: This is the court reporter this is the court reporter. I know Henderson said that Live Litigation is	10:53:21	15 16. 17	Q. How are they tracked?A. Depends on the nature of the outflow.Q. Can you give me an example?	11:14:57 11:15:01 11:15:02
13 24 15 16 27 18	quick break and maybe let everybody log out and get back in. Let's see if that helps. THE REPORTER: This is the court reporter this is the court reporter. I know Henderson said that Live Litigation is monitoring, So I'll give them a quick call, if	10:53:21	15 16. 17 18 19	 Q. How are they tracked? A. Depends on the nature of the outflow. Q. Can you give me an example? A. For example, in outflow, for 	11:14:5: 11:15:01 11:15:01 11:15:01 11:15:11
13 24 15 16 27 18 19	quick break and maybe let everybody log out and get back in. Let's see if that helps. THE REPORTER: This is the court reporter — this is the court reporter. I know Henderson said that Live Litigation is monitoring, So I'll give them a quick call, if we want to take a break, and make — have Live	10:53:21	15 16. 17 16 19	 Q. How are they tracked? A. Depends on the nature of the outflow. Q. Can you give me an example? A. For example, in outflow, for example, in line 18 on this report, where it 	11:14:5; 11:15:01 11:15:03 11:15:11 11:15:11
13 24 15 16. 27 18 19 28	quick break and maybe let everybody log out and get back in. Let's see if that helps. THE REPORTER: This is the court reporter — this is the court reporter. I know Henderson said that Live Litigation is monitoring, So I'll give them a quick call, if we want to take a break, and make — have Live Litigation get involved immediately and see if	10:53;25	15 16. 17 18 19 28 21	 Q. How are they tracked? A. Depends on the nature of the outflow. Q. Can you give me an example? A. For example, in outflow, for example, in line 18 on this report, where it says "Federal Fund," under Payroll and Related 	11:14:5: 11:15:00 11:15:00 11:15:00 11:15:11 11:15:16 11:15:20
13 24 15 16 27 16 19 28 21	quick break and maybe let everybody log out and get back in. Let's see if that helps. THE REPORTER: This is the court reporter — this is the court reporter. I know Henderson said that Live Litigation is monitoring, So I'll give them a quick call, if we want to take a break, and make — have Live Litigation get involved immediately and see if they can straighten this out.	10:53:25 10:53:25	15 16. 17 18 19 20 21	 Q. How are they tracked? A. Depends on the nature of the outflow. Q. Can you give me an example? A. For example, in outflow, for example, in line 18 on this report, where it says "Federal Fund," under Payroll and Related Costs, that would require synthesis of the 	11:14:5' 11:15:0' 11:15:0' 11:15:1' 11:15:1' 11:15:2' 11:15:2'
13 24 15 16 27 18 19 28 21 22	quick break and maybe let everybody log out and get back in. Let's see if that helps. THE REPORTER: This is the court reporter — this is the court reporter. I know Henderson said that Live Litigation is monitoring, So I'll give them a quick call, if we want to take a break, and make — have Live Litigation get involved immediately and see if they can straighten this out. UNIDENTIFIED SPEAKER: Yeah, I did	10:53:25 10:53:25 10:53:50 10:53:50	15 16. 17 18 19 20 21 22	 Q. How are they tracked? A. Depends on the nature of the outflow. Q. Can you give me an example? A. For example, in outflow, for example, in line 18 on this report, where it says "Federal Fund," under Payroll and Related Costs, that would require synthesis of the biweekly payroll registers that we review in 	11:14:57 11:15:01 11:15:02 11:15:11 11:15:12 11:15:23
13 14 15 16 17 18 19 20 21	quick break and maybe let everybody log out and get back in. Let's see if that helps. THE REPORTER: This is the court reporter — this is the court reporter. I know Henderson said that Live Litigation is monitoring, So I'll give them a quick call, if we want to take a break, and make — have Live Litigation get involved immediately and see if they can straighten this out.	10:53:25 10:53:25	15 16. 17 18 19 20 21	 Q. How are they tracked? A. Depends on the nature of the outflow. Q. Can you give me an example? A. For example, in outflow, for example, in line 18 on this report, where it says "Federal Fund," under Payroll and Related Costs, that would require synthesis of the 	11:14:50 11:15:00 11:15:00 11:15:11 11:15:11 11:15:12 11:15:20

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17 (Pages 286 to 289)

		286			288
1.	Q. Are there other outflows that have	11:15:53	1	So can you explain how that's	11:19:45
2	Fund-type designations?	11:15:55	2	responsive to the question that I asked about	11:19:4
3	MS. McKEEN: Objection.	11:18:02	3	whether federal fund inflows and corresponding	11:19:48
4	THE WITNESS: Yes.	11:16:06	4	outflows are designated on Commonwealth	11:19:5
5	BY MS. MILLER:	11:16:06	5	accounting documents with the same Fund number?	11:19:5
8	Q. What other outflows have Fund-type	11:16:09	6	MS. McKEEN: Objection.	11:20:0
7	designations?	11:18:12	7	THE WITNESS: Outflows on the TSA	11:20:3
8	A. Cash outflows to suppliers, which	11:16:19	8	that are identified as federal fund outflows	11:20:3
ė	in this report would be captured in line 22	11:16:27	ė	would be tagged with a Fund number that would	11:20:4
10	under Vendor Disbursements, Federal fund.	11:16:30	10	be the same universe of Fund numbers that would	11:20:4
2.2	Q. And are the outflows designated	11:16:46	1.2	be used within the accounting system to record	11:20:5
12	with the same Fund identifier as the inflows?	11:16:50	iz	federal fund revenue.	11:20:5
13		11:17:18	13		11:20:5
	A. I don't know. We have never done	11:17:19	14	BY MS. MILLER:	11:26:5
14	that exercise.			Q. What do you mean by "the same	
1,5	Q. When you say "we," who do you	11:17:21	1,5	universe"?	11:21:0
16	mean?"	11:17:28	16	A. Same list of Fund numbers.	11:21:0
17	A. Treasury.	11:17:28	17	 Q. Do you know whether that's true 	11:21:0
18	 Q. What exercise are you referring to 	11:17:23	18	for Fund 278 revenues?	.11;21;1
19	that you've never that Treasury has never	11:17:30	19	 A. Do I know whether what is true for 	11:21:1
20	done?	11:17:54	-20	Fund 278 revenues?	11:21:2
21	 A. I believe that was any kind of 	11:17:53	21	Q. Whether outflows of	11:21:2
22	matching federal fund inflows by Fund number on	11:17:95	22	Fund 278 revenues are similarly tagged with	11:21:2
23	Type 2 with their corresponding outflows, which	11:16:05	23	Fund 278.	11:21:3
24	may appear throughout this document in various	11:18:10	24	UNIDENTIFIED SPEAKER: Objection.	11:21:3
25	line items.	11:18:19	25	THE WITNESS: I believe we looked	11:21:5
1	Q. My question is whether the	11:18:14	1	at vouchers together on Tuesday of transfers	11:21:50
2	outflows are designated on the Commonwealth's	11:18:15	2	from the TSA to HTA in which Fund Number 278	11:21:50
3	internal accounting documents with the same	11:16:18	3	was included on those vouchers.	11:22:02
.4	Fund number as the corresponding inflow.	11:18:20	4	BY MS. MILLER:	11:22:02
5	A. And, again, matching specific	11:18:35	5	Q. So Fund 278 is designated on both	11:22:11
6	Fund, Fund ID numbers would not be an exercise	11:16:42	16	inflows and outflows from the TSA with respect	11:22:12
7	that would be required to put together this	11:18:45	7	to revenues therein, correct?	11:22:14
8	report here.	11:18:47	6.	MS. McKEEN: Objection.	11:22:20
9	Q. I didn't ask about mapping, so I'm	11:18:48	9	THE WITNESS: No, the outflows	11:22:29
1.0	going to ask my question for a third time, and	11:18:51	10	would show Fund 278 as being the source of	11:22:30
11	I'm going to ask you to listen to it carefully,	11::18:53	15]	those source revenues for a transfer or	11:22:3
	okay? The question is quite narrow:	11:18:56	12	outflow.	11:22:4
12		11:19:00	13	BY MS. MILLER:	11:22:4
12	Are the outflows designated on the			Q. So outflows of Fund 278 revenues	11:22:4
	Are the outflows designated on the Commonwealth's internal accounting documents	12:19:04	14		
13	Commonwealth's internal accounting documents	12:19:04	15		11:22:5
13 15	Commonwealth's internal accounting documents with the same Fund number as the corresponding			would identify Fund 278 as the source of the	
13 14 15	Commonwealth's internal accounting documents with the same Fund number as the corresponding inflows for the federal fund example that you	11:19:08	15	would identify Fund 278 as the source of the revenue for that outflow; is that correct?	11:22:5
13 15 15	Commonwealth's internal accounting documents with the same Fund number as the corresponding inflows for the federal fund example that you provided?	11:19:08	15 16	would identify Fund 278 as the source of the revenue for that outflow; is that correct? A. I don't know if that's correct the	11:22:50 11:22:50 11:23:03
13 14 15 16 17	Commonwealth's internal accounting documents with the same Fund number as the corresponding inflows for the federal fund example that you provided? MS. McKEEN: Asked and answered,	11:19:08 11:19:09 11:19:15	15 16 17	would identify Fund 278 as the source of the revenue for that outflow; is that correct? A. I don't know if that's correct the way you phrased the question, but outflows to	11:22:5
13 14 15 16 17	Commonwealth's internal accounting documents with the same Fund number as the corresponding inflows for the federal fund example that you provided? MS. McKEEN: Asked and answered, objection.	11:19:08 11:19:09 11:19:15 11:19:16	15 16 17 18	would identify Fund 278 as the source of the revenue for that outflow; is that correct? A. I don't know if that's correct the way you phrased the question, but outflows to HTA that were that the funding source was	11:22:50 11:23:03 11:23:03 11:23:04
13 14 15 16 17 18 19	Commonwealth's internal accounting documents with the same Fund number as the corresponding inflows for the federal fund example that you provided? MS. McKEEN: Asked and answered, objection. THE WITNESS: We were speaking	11:19:08 11:19:09 11:19:15 11:19:18 11:19:17 11:19:26	15 16 17 18 19	would identify Fund 278 as the source of the revenue for that outflow; is that correct? A. I don't know if that's correct the way you phrased the question, but outflows to HTA that were that the funding source was revenue earned under 278, that transfer would	11:22:5 11:23:0 11:23:0 11:23:0 11:23:1
13 14 15 16 17 18 19 20	Commonwealth's internal accounting documents with the same Fund number as the corresponding inflows for the federal fund example that you provided? MS. McKEEN: Asked and answered, objection. THE WITNESS: We were speaking generally about line items.	11:19:06 11:19:09 11:19:15 11:19:16 11:19:17 11:19:26 11:19:27	15 16 17 18 19 20	would identify Fund 278 as the source of the revenue for that outflow; is that correct? A. I don't know if that's correct the way you phrased the question, but outflows to HTA that were that the funding source was revenue earned under 278, that transfer would show that the revenue source for that transfer	11:22:5 11:23:0 11:23:0 11:23:0 11:23:1 11:23:1
13 15 15 16 17 18 19 20 21	Commonwealth's internal accounting documents with the same Fund number as the corresponding inflows for the federal fund example that you provided? MS. McKEEN: Asked and answered, objection. THE WITNESS: We were speaking generally about line items. BY MS. MILLER:	11:19:06 11:19:09 11:19:15 11:19:16 11:19:17 12:19:26 11:19:27 11:19:26	15 16 17 18 19 20 21	would identify Fund 278 as the source of the revenue for that outflow; is that correct? A. I don't know if that's correct the way you phrased the question, but outflows to HTA that were that the funding source was revenue earned under 278, that transfer would show that the revenue source for that transfer was Fund 278 revenue.	11:22:5 11:23:0 11:23:0 11:23:0 11:23:1 11:23:1
13 14 15 16 17 18 19 20 21 23	Commonwealth's internal accounting documents with the same Fund number as the corresponding inflows for the federal fund example that you provided? MS. McKEEN: Asked and answered, objection. THE WITNESS: We were speaking generally about line items. BY MS. MILLER: Q. Was that an answer to my question?	11:19:06 11:19:09 11:19:15 11:19:16 11:19:17 11:19:26 11:19:27 11:19:26 11:19:36	15 16 17 18 19 20 21 12 23	would identify Fund 278 as the source of the revenue for that outflow; is that correct? A. I don't know if that's correct the way you phrased the question, but outflows to HTA that were that the funding source was revenue earned under 278, that transfer would show that the revenue source for that transfer was Fund 278 revenue. Q. Okay. I think we can put this	11:22:5. 11:23:0! 11:23:0! 11:23:0! 11:23:1! 11:23:1! 11:23:1!
13 15 15 16 17 18 19 20 21	Commonwealth's internal accounting documents with the same Fund number as the corresponding inflows for the federal fund example that you provided? MS. McKEEN: Asked and answered, objection. THE WITNESS: We were speaking generally about line items. BY MS. MILLER:	11:19:06 11:19:09 11:19:15 11:19:16 11:19:17 12:19:26 11:19:27 11:19:26	15 16 17 18 19 20 21	would identify Fund 278 as the source of the revenue for that outflow; is that correct? A. I don't know if that's correct the way you phrased the question, but outflows to HTA that were that the funding source was revenue earned under 278, that transfer would show that the revenue source for that transfer was Fund 278 revenue.	11:22:5 11:23:0 11:23:0 11:23:0 11:23:1 11:23:1

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ž.	Mr. Ahlberg, to asking you some questions about	11:23:49	1	Q. And were you referring to Sylvia	11:27:13
2	PRIFA, okay?	11:29:52	2	Lopez Jorge?	11:27:25
3	A. Okay.	11:23:53	3	A. I think that's her full name.	11:27:28
4	Q. Just before I do that, one last	11:23:56	4,	Q. Do you know what her position is?	11:27:90
5	question.	11:23:58	5	Let me ask. Is she employed at PRIFA?	11, 27, 92
6	What about outflows of revenues	11:23:59	ϵ	A. Yes.	11:27:34
7	from Fund 278 to a source other than HTA, would	11:24:04	7	Q. Do you know what her position is	11:27:59
8	they also be tagged with Fund 278 as	11:24:15	19	at PRIFA?	11:27:39
9	the sorry would they also identify	11:24:19	9.	A. I don't know what her exact title	11:27:41
10	Fund 278 as the source of the revenue?	11:24:32	18	is, but I know that she's a manager over a lot	11:27:42
11	A. Could you repeat the question all	11:24:27	11	of PRIFA.	11:27:47
12	together, not broken up?	11:24:29	1:2	Q. Okay. Do you know whether she's	11:27:47
13.	Q. Sure. If there were outflows to	11:24:32	1.3	an accountant?	11:27:49
14	an entity other than HTA that the funding	11:24:41	14	A. I know that generally she's a	11:27:52
15	source was revenue earned under 278, would that	11:24:46	1.5	manager in the finance and accounting	11:27:54
16	transfer also show the revenue source for the	11:24:51	16	department. I don't know her exact title or	11:27:5
1.7	transfer of Fund 278?	11:24:54	17	the way that she exactly considers her	11:27:59
1,8	A. I'm not certain how to answer that	11:25:10	19	professional occupation.	11:29:00
13	hypothetical question, but I've seen no	11:25:12	1:3	Q. Okay. She's in the finance and	11:29:03
20	outflows to other entities other than HTA that	11:25:14	20	accounting department; is that right?	11:28:04
21.	identified the revenue source of Fund 278.	11:25:19	21	A. Yes.	11:28:10
22	Q. Okay. So you're not certain	11:25:26	22	Q. Okay. Do you know if she's a CPA?	11:28:10
23	whether they exist or not?	11:25:19	33	A. I'm not - I don't know if she's a	11:28:1
24	A. Whether what exists or not?	11:25:32	24	CPA or not.	11:28:10
25	Q. Whether there are, in fact,	11:25:35	25	Q. Okay. And have you spoken to her	11:28:17
1 2	transfers to entities other than HTA that	11:25:37	1 2	other than in preparation have you ever	11:28:21
\$	identify a revenue source for Fund 278.	11:25:49	3	spoken to her other than in preparation for	11:26:20
4	A. I've seen no evidence of any	11:25:59	4	your deposition? A. No.	11:38:2
75	transfers to entities that would have used Fund source 278 as the revenue source for that	11:25:57	75		11:26:27
6	transfer.	11:26:02	é	Q. And what did you talk to her about?	11:20:30
7	Q. When I say "PRIFA," you understand	11:26:17	7	A. I would we talked about	F1:29:4
9	that I'm referring to the Puerto Rico	ㅂ:26:19	В	anything that would help put together the Flow	11:26:4
9.	Infrastructure Financing Authority, correct?	11:26:20	9	of Funds presentation that was provided to you	
3.0	A. Yeah.	11:25:29	3.0	quys in order to understand Flow of Funds	11:29:5
11	Q. And you're here testifying as a	11:26:29	11	during the relevant time period.	11+28:50
1.2	representative of PRIFA, correct?	11:26:35	1,2	Q. And did you call her with specific	11:20:5
13	A. Yes.	11:26:36	1,3	questions?	11:29:0
14	Q. Okay. And I think you let me	11:26:37	14	A. When we spoke, sometimes I would	11:29:1
1.5	ask:	11:26:40	1,5	have questions to ask her.	11:29:10
16.	In connection with the work that	11:26:40	16.	Q. How many times did you speak to	11:29:1:
17	you do, other than this deposition for the	11:26:42	17	her?	11:29:2
1.6	Commonwealth, do you have any responsibilities	Li :26:45	18	A. I can't recall the exact amount of	11:29:2
19	that relate to PRIFA?	11:26:49	19	times that I spoke with her. I would estimate	11:29:2
25	A. No.	11:26:56	2,0	about two to three times per week for two to	11:29:3
21	Q. You mentioned yesterday that you	L1:E7:02	21	three weeks.	11:29:3
22	spoke to someone named Sylvia in connection	11:27:04	22	Q. Okay. Did she provide you with	11:29:4
23	with preparing for your deposition today	11:27:07	23	documents that helped you in preparing the Flow	11:29:14
	related to PRIFA; is that correct?	11:27:09	24	of Funds?	11:39:5
24	related to FIVIEM. IS that confect?			or runus:	
24	A. Yes.	11:27:13	25	A. Yes.	11:29:3

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			294			296
1	Q.	And did you prepare the initial	11:19:54	1	identified what the key issues in this	11:32:0
3	Flow of	Funds or did somebody else do it?	11:30:03	龙	litigation are?	11:52:43
13	A.	It was a collaborative effort.	11:30:04	3	MS. McKEEN: Asked and answered.	11:32:48
4	Q.	And who were you collaborating	11:30:07	4	MS. MILLER: Well, I got the stock	14132145
5	with?	, ,	11:30:10	5	answer that "I reviewed hundreds of documents."	11132150
6	A.	Me, Sylvia, I mentioned, and then	11:80:11	€	That's not an answer. The answer is yes or no	11:32:52
7		ry Department, Jeira Belén plus Hector	11:30:18	7	to "Did you review it?"	11/32:55
θ	Gomez		11:30:25	8	MS. McKEEN: Let's be clear. He	11:32:50
9	Q.	Anybody else?	11:30:26	9	told you he didn't remember. If you want to	11:32:56
10	A.	Not that I can recall	11130:29	1.0	ask him ten different ways, I don't know why	11:33:00
11	specifi		11:30:32	12	you're expecting a different answer. If you	11:133:0;
12	Q.	Were there any lawyers involved in	11:80:32	12	want to keep going, you can, but it's a waste	11:30:0
1.3	that?	vere there any lawyers involved in	11190124	13	of time. He told you he did not remember.	11:33:0
1.4	A.	Yes.	11:30:34	14	It's not a stock answer if he does not remember	11:35:11
15	Q.	And which lawyers?	11:30:36	15		11:33:11
1.65	A.	Attorneys representing O'Melveny &	11130:44	16	something, Atara.	11:33:10
L.7		Marini, AAFAF or Proskauer.	11:30:40	17	MS. MILLER: I have a feeling somebody suggested to him that anytime someone	11:33:1
t.e		· · · · · · · · · · · · · · · · · · ·	11:90:57	1,8		11:33:1
19	Q.	Okay. I missed what you said Proskauer.	11:30:59	19	asks about a document he testifies that he's	11:33:20
20	Defore A.	Proskauer. Marini I think is the name of the	11:11:00	20	reviewed hundreds of documents and can't	11493420
21			11:\$1:04		possibly remember the single document I'm	11:33:2:
22	law firr		11;31:84	21, 22	asking about.	
5.3	Q.	So you mentioned O'Melveny, Marini	11:31:09		BY MS. MILLER:	11:33:2
24		oskauer; is that right?	11:81:13	23	Q. Mr. Ahlberg, did you review legal	
25	A.	Yes.	11:31:13	2.4 2.5	briefs submitted in this litigation?	11:33:25
	Q.	Okay. Have you reviewed any of			MS. McKEEN: Stop. I'm going	111000
			295			297
L	the leg	al briefs that were submitted to the	11:31:22	1	MS. MILLER: You're not	11:33:52
2	_	n connection with this litigation?	11:81:24	2	interrupting me. There's a question pending.	11:33:33
3	A	I have seen some of that	11:91:33	3	The witness is going to answer the question.	11:39:39
4	inform	ation.	11:31:35	4	If you have an objection, you can state	11:33:38
5	Q.	Okay. And what do you recall	11:31:37	5	"objection" without speaking.	11:33/40
ô	seeing'		11:31:39	16	MS. McKEEN: Atara, respectfully,	11:33:41
7	A.	I don't recall specific	11:31:44	7	I'm going to say what I am going to say, and	11:33:45
6		c documents.	11:31:46	8-	you can't stop me. I don't	11:33:47
9	Q.	Do you remember seeing any	11:91:49	9	MS. MILLER: No. There are rules	11:33:48
10.		ht for briefs in opposition to the	11:31:52	10	that govern it. You can't just put speaking	11:57:50
11	motion	•	11431455	15].	objections on the record. This is my	11:33192
12	A.		11:32:03	12	deposition, not yours. You can defend, you can	11:33:54
15		I think so, but without the ent in front of me, it's hard to recall.	11:32:04	13	say "objection." I'm not letting you put a	11:33:50
14		· · · · · · · · · · · · · · · · · · ·	11:32:07	14		11:33:55
1.5	Q.	Okay. Do you know if you read it?	11:32:14	15	speech on the record right now.	11:34:00
16	A,	Without the document in front of	11:32:17	16	MS. McKEEN: I'm responding to	11:34:02
17	•	hard to recall.	11432:19	17	your suggestion that the witness was coached to	11:34:02
13	Q.	Did you read any legal briefs that	11:32:21	1.8	say that I don't appreciate it, and I would	11:34:06
- Y		ubmitted to the Court in connection with	11:32:23	19	appreciate it if you would conduct yourself in	
10	this litig				a more courteous and professional manner, both	11:34:06
19	A	I've seen hundreds of documents.	11; 32: 28	28	to me and to the witness, who's given you a lot	11:34:12
90	Liustic	an't recall the specific documents that	11:32:31	21	of his time.	11:34:14
20	-	ved	11:32:34	22	So if you would like to ask him	11:34:14
20 21 32	l reviev	rour				
00 21 32	-	Could that be if you've read any	11;32:35	23	yet a fourth time if he recalls reading briefs,	
90	I reviev Q.		11;32;35 11;32;30	23 24 25	yet a fourth time if he recalls reading briefs, you can. I object to that. Go ahead.	11:34:16

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		298			300
1	BY MS. MILLER:	11:34:18	1	line.	11:37:38
2	Q. Mr. Ahlberg, do you recall reading	11:34:21	.2	the first proceeds of the	11:37:41
3	any of the legal briefs in connection with this	11:34:22	3	federal excise taxes remitted to the Department	11:37:4
4	matter?	11:34:26	4	of Treasury on Puerto Rico in each fiscal	11:57:4
5	A. I have read various legal briefs.	11:34:27	.5	year	11:37:5
ϵ	I can't recall specifically which ones without	11:34:32	6	Do you see that?	11:37:5
7	having the documents in front of me.	11:34:34	7	A. Yes, I see that.	11:37:57
8	Q. Okay, Thank you.	11:34:37	9	Q. Okay. And then if you go down to	11:37:5
9:	MS. MILLER: I'd like to mark as	11:34:47	9	about halfway through the paragraph, as it goes	11:37:5
10	an exhibit tab 1102.	11:34:49	2.0	through various years which are well behind us,	11:30:07
17	(Monolines Exhibit 21 is	11:34:49	113.	so I'm going to skip them.	11:38:0
12	introduced for the record.)	11:35:51	12	So in the case of fiscal year 2006	11:30:0
13	BY MS. MILLER:	11:35:01	13	to '7 to 2008 and '9, and at subsequent years	11:39:0
14	Q. Mr. Ahlberg, did you review the	11:35:02	14	until fiscal year 2056 to '57, the	11:38:1:
15	PRIFA Enabling Act in connection with your	11:35:05	1,5	participation shall be for an amount of up to	11:30:1)
16	testimony today?	11:35:08	16	\$117 million, which when received by the	11:30:1
17	A. I did not review the PRIFA	11:35:12	17	Department of Treasury of Puerto Rico, shall be	11:38:20
1.9	Enabling Act.	11:35:17	18	covered into a Special Fund to be maintained by	11:30:3
1:3	Q. All right. Do you have a general	11:35:17	19	or on behalf of the authority designated as the	11:38:21
20	understanding of the requirements under the	11:35:20	an	Puerto Rico Infrastructure Fund.	11:38:3
31	PRIFA Enabling Act to deposit certain moneys	11:35:23	21	Do you see that?	11:38(3
22	into particular accounts?	11:35:25	22	A. Yes, I see that.	11:38:3
£3	MS. McKEEN: Objection.	11:95:28	23	Q. Okay. Do you have an	11:39:3
34	THE WITNESS: I am aware that the	11:35:34	24	understanding of what Special Fund, capital S,	11:38:4
25	PRIFA Enabling Act has certain information	11:35:36	25	capital F, means in the Commonwealth?	301
25		299	25		301
	about moneys in accounts, as you mentioned.	299		MS. McKEEN: Objection.	301
1	about moneys in accounts, as you mentioned. BY MS. MILLER:	299	1	MS. McKEEN: Objection. THE WITNESS: I'm not certain what	301
1 2	about moneys in accounts, as you mentioned. BY MS. MILLER: Q. Okay. I'd like to turn to	299 11:25:46 21:35:40	1 2:	MS. McKEEN: Objection.	301 11:38:5: 11:38:5:
1 2 \$	about moneys in accounts, as you mentioned. BY MS. MILLER: Q. Okay. I'd like to turn to Section 1914, if we could.	299 11:25:46 21:38:40 11:25:44	1 2: 3	MS. McKEEN: Objection. THE WITNESS: I'm not certain what Special Fund means in the context of this page	301 11:38:5 11:38:5 11:38:5
1 2 \$	about moneys in accounts, as you mentioned. BY MS. MILLER: Q. Okay. I'd like to turn to	299 11135:46 11:35:46 11:35:44 11:35:49	1 2: 3	MS. McKEEN: Objection. THE WITNESS: I'm not certain what Special Fund means in the context of this page here. It looks like a definition that we can	30] 11:38:5: 11:38:5: 11:38:5: 11:38:5:
1 2 \$ 4	about moneys in accounts, as you mentioned. BY MS. MILLER: Q. Okay. I'd like to turn to Section 1914, if we could. Let me ask you while we are	299 11:35:40 21:38:40 11:25:44 11:35:49 11:85:17	1 2: 3 4 5	MS. McKEEN: Objection. THE WITNESS: I'm not certain what Special Fund means in the context of this page here. It looks like a definition that we can refer to within the document.	30] 11:38:5: 11:38:5: 11:38:5: 11:38:5: 11:38:5: 11:38:6:
1 2 \$ 4 5 6	about moneys in accounts, as you mentioned. BY MS. MILLER: Q. Okay. I'd like to turn to Section 1914, if we could. Let me ask you while we are getting to it, because it's about 25 pages in,	299 11:25:46 21:38:40 11:35:44 11:35:49 21:36:17 11:26:18	1 2: 3 4 5	MS. McKEEN: Objection. THE WITNESS: I'm not certain what Special Fund means in the context of this page here. It looks like a definition that we can refer to within the document. BY MS. MILLER:	301 11:38:5 11:38:5 11:38:5 11:39:0 11:39:0
1 2 \$ 4 \$ 5 \$ \$ 7	about moneys in accounts, as you mentioned. BY MS. MILLER: Q. Okay. I'd like to turn to Section 1914, if we could. Let me ask you while we are getting to it, because it's about 25 pages in, so it might take a while. We're going page by	299 11:35:46 11:35:44 11:35:44 11:35:49 11:36:17 11:26:18 11:26:22	1 2 3 4 5 9 7	MS. McKEEN: Objection. THE WITNESS: I'm not certain what Special Fund means in the context of this page here. It looks like a definition that we can refer to within the document. BY MS. MILLER: Q. Not elsewhere defined in the	301
1 2 \$ 4 \$ 5 \$ \$ 8	about moneys in accounts, as you mentioned. BY MS. MILLER: Q. Okay. I'd like to turn to Section 1914, if we could. Let me ask you while we are getting to it, because it's about 25 pages in, so it might take a while. We're going page by page here.	299 11:35:46 11:35:44 11:35:44 11:35:49 11:36:17 11:36:18 11:26:22 11:96:25	1 2 3 4 5	MS. McKEEN: Objection. THE WITNESS: I'm not certain what Special Fund means in the context of this page here. It looks like a definition that we can refer to within the document. BY MS. MILLER: Q. Not elsewhere defined in the document, but let me ask you, have you ever	301 11:38:5 11:38:5 11:38:5 11:38:5 11:38:5 11:38:0 11:38:0
1 2 \$ 4 \$ \$ 6 \$ \$ \$ 9	about moneys in accounts, as you mentioned. BY MS. MILLER: Q. Okay. I'd like to turn to Section 1914, if we could. Let me ask you while we are getting to it, because it's about 25 pages in, so it might take a while. We're going page by page here. Do you have an understanding of	299 11:25:40 21:38:40 11:35:44 11:35:49 21:56:17 11:26:18 11:26:22 11:96:25 11:26:26	1 2: 3 4 5 6	MS. McKEEN: Objection. THE WITNESS: I'm not certain what Special Fund means in the context of this page here. It looks like a definition that we can refer to within the document. BY MS. MILLER: Q. Not elsewhere defined in the document, but let me ask you, have you ever heard of that term, Special Fund, being used	301 11:38:5: 11:38:5: 11:38:5: 11:39:0: 11:39:0: 11:39:0: 11:39:0:
1 2 \$ 4 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	about moneys in accounts, as you mentioned. BY MS. MILLER: Q. Okay. I'd like to turn to Section 1914, if we could. Let me ask you while we are getting to it, because it's about 25 pages in, so it might take a while. We're going page by page here. Do you have an understanding of what a special deposit is as used by the	299 11:25:40 21:35:40 11:25:44 11:25:49 21:56:17 11:26:19 11:26:25 11:26:25	1 2 3 4 5 5 8 9 10	MS. McKEEN: Objection. THE WITNESS: I'm not certain what Special Fund means in the context of this page here. It looks like a definition that we can refer to within the document. BY MS. MILLER: Q. Not elsewhere defined in the document, but let me ask you, have you ever heard of that term, Special Fund, being used anywhere in Commonwealth accounting?	301 11:38:5: 11:38:5: 11:38:5: 11:39:0: 11:39:0: 11:39:0: 11:39:0: 11:39:0: 11:39:0: 11:39:0:
1 2 \$ 4 \$ \$ 9 9 110 111	about moneys in accounts, as you mentioned. BY MS. MILLER: Q. Okay. I'd like to turn to Section 1914, if we could. Let me ask you while we are getting to it, because it's about 25 pages in, so it might take a while. We're going page by page here. Do you have an understanding of what a special deposit is as used by the Commonwealth?	299 11:25:46 21:38:40 11:25:44 11:25:49 21:56:17 11:26:19 11:26:25 11:36:26 11:36:26	1 2 3 4 5 5 6 9 10 12	MS. McKEEN: Objection. THE WITNESS: I'm not certain what Special Fund means in the context of this page here. It looks like a definition that we can refer to within the document. BY MS. MILLER: Q. Not elsewhere defined in the document, but let me ask you, have you ever heard of that term, Special Fund, being used anywhere in Commonwealth accounting? A. I have heard people use the term	301 11:38:5 11:38:5 11:38:5 11:39:0 11:39:0 11:39:0 11:39:0 11:39:0 11:39:0 11:39:0
1 2 \$ 4 5 5 5 9 9 10 11 12	about moneys in accounts, as you mentioned. BY MS. MILLER: Q. Okay. I'd like to turn to Section 1914, if we could. Let me ask you while we are getting to it, because it's about 25 pages in, so it might take a while. We're going page by page here. Do you have an understanding of what a special deposit is as used by the Commonwealth? A. As used by the Commonwealth in	299 11:25:46 11:35:46 11:35:44 11:35:49 21:56:17 11:26:18 11:26:22 11:36:25 11:36:26 11:36:28 11:36:28	1 2 3 4 5 5 6 9 10 11 12	MS. McKEEN: Objection. THE WITNESS: I'm not certain what Special Fund means in the context of this page here. It looks like a definition that we can refer to within the document. BY MS. MILLER: Q. Not elsewhere defined in the document, but let me ask you, have you ever heard of that term, Special Fund, being used anywhere in Commonwealth accounting? A. I have heard people use the term "Special Fund," but depending on the context,	301 11:38:5 11:38:5 11:38:5 11:39:0 11:39:0 11:39:0 11:39:0
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1 2 \$ 4 5 5 5 9 9 110 111 112 113 113	about moneys in accounts, as you mentioned. BY MS. MILLER: Q. Okay. I'd like to turn to Section 1914, if we could. Let me ask you while we are getting to it, because it's about 25 pages in, so it might take a while. We're going page by page here. Do you have an understanding of what a special deposit is as used by the Commonwealth? A. As used by the Commonwealth in what context? Q. Well, now you have Section 1914 up	299 11:25:40 11:38:40 11:35:44 11:35:49 11:36:18 11:26:22 11:26:25 11:26:25 11:26:26 11:36:48 11:36:48	1 2 3 4 5 5 5 5 7 6 9 10 12 12 12 12 12 12 12 12 12 12 12 12 12	MS. McKEEN: Objection. THE WITNESS: I'm not certain what Special Fund means in the context of this page here. It looks like a definition that we can refer to within the document. BY MS. MILLER: Q. Not elsewhere defined in the document, but let me ask you, have you ever heard of that term, Special Fund, being used anywhere in Commonwealth accounting? A. I have heard people use the term "Special Fund," but depending on the context, people could have been referring to different things.	301 11:38:5 11:38:5 11:38:5 11:38:5 11:39:0 11:39:0 11:39:0 11:39:1 11:39:2 11:39:2 11:39:3 11:39:3
1 2 \$ 4 \$ 5 \$ 9 9 110 111 112 113 114 115	about moneys in accounts, as you mentioned. BY MS. MILLER: Q. Okay. I'd like to turn to Section 1914, if we could. Let me ask you while we are getting to it, because it's about 25 pages in, so it might take a while. We're going page by page here. Do you have an understanding of what a special deposit is as used by the Commonwealth? A. As used by the Commonwealth in what context? Q. Well, now you have Section 1914 up in front of you, and it's titled Special	299 11:25:46 11:38:40 11:35:44 11:35:49 11:36:18 11:26:22 11:26:25 11:26:25 11:36:26 11:36:26 11:36:46 11:36:46	1 2: 3 4 5 5 5 9 10 12 12 12 12 12 12 12 12 12 12 12 12 12	MS. McKEEN: Objection. THE WITNESS: I'm not certain what Special Fund means in the context of this page here. It looks like a definition that we can refer to within the document. BY MS. MILLER: Q. Not elsewhere defined in the document, but let me ask you, have you ever heard of that term, Special Fund, being used anywhere in Commonwealth accounting? A. I have heard people use the term "Special Fund," but depending on the context, people could have been referring to different things. Q. Okay. And what have you what	301 11:38:5 11:38:5 11:38:5 11:38:5 11:38:6 11:39:0 11:39:0 11:39:0 11:39:0 11:39:0 11:39:0 11:39:0
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1 2 \$ 4 B 9 9 110 111 112 113 114 115 115 115 115 117	about moneys in accounts, as you mentioned. BY MS. MILLER: Q. Okay. I'd like to turn to Section 1914, if we could. Let me ask you while we are getting to it, because it's about 25 pages in, so it might take a while. We're going page by page here. Do you have an understanding of what a special deposit is as used by the Commonwealth? A. As used by the Commonwealth in what context? Q. Well, now you have Section 1914 up in front of you, and it's titled Special Deposit, and my question is if you have an understanding within the Commonwealth,	299 11:25:46 11:35:49 11:35:49 11:36:18 11:26:22 11:36:25 11:36:25 11:36:26 11:36:28 11:36:53 11:36:50 11:36:50	1 2 3 4 5 6 9 10 11 12 12 12 12 15 16 17	MS. McKEEN: Objection. THE WITNESS: I'm not certain what Special Fund means in the context of this page here. It looks like a definition that we can refer to within the document. BY MS. MILLER: Q. Not elsewhere defined in the document, but let me ask you, have you ever heard of that term, Special Fund, being used anywhere in Commonwealth accounting? A. I have heard people use the term "Special Fund," but depending on the context, people could have been referring to different things. Q. Okay. And what have you what are some of the things that you think it could have been referring to?	303 11:38:5 11:38:5 11:38:5 11:39:0 11:39:0 11:39:0 11:39:1 11:39:1 11:39:3 11:39:3 11:39:3 11:39:4
1 2 \$ 4 \$ 5 \$ 9 9 110 111 112 113 114 115 116 117	about moneys in accounts, as you mentioned. BY MS. MILLER: Q. Okay. I'd like to turn to Section 1914, if we could. Let me ask you while we are getting to it, because it's about 25 pages in, so it might take a while. We're going page by page here. Do you have an understanding of what a special deposit is as used by the Commonwealth? A. As used by the Commonwealth in what context? Q. Well, now you have Section 1914 up in front of you, and it's titled Special Deposit, and my question is if you have an understanding within the Commonwealth, accounting or otherwise, what a special deposit	299 11:25:40 11:25:44 11:25:44 11:25:49 11:26:18 11:26:22 11:26:25 11:26:25 11:26:25 11:26:25 11:26:25 11:26:25 11:26:25 11:26:25 11:26:25 11:26:25 11:26:25 11:26:25 11:26:25 11:26:25 11:26:25 11:26:25 11:26:25 11:26:25	1 2 3 4 5 9 10 11 12 13 14 15 16 17 18	MS. McKEEN: Objection. THE WITNESS: I'm not certain what Special Fund means in the context of this page here. It looks like a definition that we can refer to within the document. BY MS. MILLER: Q. Not elsewhere defined in the document, but let me ask you, have you ever heard of that term, Special Fund, being used anywhere in Commonwealth accounting? A. I have heard people use the term "Special Fund," but depending on the context, people could have been referring to different things. Q. Okay. And what have you what are some of the things that you think it could have been referring to? A. That's I'm not sure I have a	300 11:58:5 11:58:5 11:38:5 11:38:5 11:39:0 11:39:0 11:39:0 11:39:1 11:39:1 11:39:4 11:39:4 11:39:4 11:39:4
1 2 \$ 4 \$ 5 \$ 9 9 110 111 112 113 113 114 115 116 119	about moneys in accounts, as you mentioned. BY MS. MILLER: Q. Okay. I'd like to turn to Section 1914, if we could. Let me ask you while we are getting to it, because it's about 25 pages in, so it might take a while. We're going page by page here. Do you have an understanding of what a special deposit is as used by the Commonwealth? A. As used by the Commonwealth in what context? Q. Well, now you have Section 1914 up in front of you, and it's titled Special Deposit, and my question is if you have an understanding within the Commonwealth, accounting or otherwise, what a special deposit means.	299 11:35:40 11:35:44 11:35:44 11:35:49 11:56:17 11:36:22 11:36:25 11:36:25 11:36:26 11:36:28 11:56:3 11:36:45 11:36:50 11:36:50 11:37:00 11:37:00	1 2 3 4 5 5 5 7 10 12 12 12 12 12 12 12 12 12 12 12 12 12	MS. McKEEN: Objection. THE WITNESS: I'm not certain what Special Fund means in the context of this page here. It looks like a definition that we can refer to within the document. BY MS. MILLER: Q. Not elsewhere defined in the document, but let me ask you, have you ever heard of that term, Special Fund, being used anywhere in Commonwealth accounting? A. I have heard people use the term "Special Fund," but depending on the context, people could have been referring to different things. Q. Okay. And what have you what are some of the things that you think it could have been referring to? A. That's I'm not sure I have a clear understanding from the document.	300 11:38:5 11:38:5 11:38:5 11:38:5 11:39:0 11:39:0 11:39:0 11:39:1 11:39:1 11:39:4 11:39:4 11:39:4 11:39:4 11:39:4
1 2 5 4 5 5 7 8 9 10 11 11 11 12 13 14 11 15 11 16 11 17 11 16 11 19 12 10 11 11 11 11 11 11 11 11 11 11 11 11	about moneys in accounts, as you mentioned. BY MS. MILLER: Q. Okay. I'd like to turn to Section 1914, if we could. Let me ask you while we are getting to it, because it's about 25 pages in, so it might take a while. We're going page by page here. Do you have an understanding of what a special deposit is as used by the Commonwealth? A. As used by the Commonwealth in what context? Q. Well, now you have Section 1914 up in front of you, and it's titled Special Deposit, and my question is if you have an understanding within the Commonwealth, accounting or otherwise, what a special deposit means. A. I'm not familiar with the term	299 11:25:40 21:38:40 11:25:44 11:25:49 21:56:17 11:26:18 11:26:22 21:56:25 11:36:26 11:36:20 11:56:3 11:36:49 11:36:50 11:36:50 11:37:00 11:37:04 21:37:04	1 2 3 4 5 5 5 10 10 12 12 12 12 12 12 12 12 12 12 12 12 12	MS. McKEEN: Objection. THE WITNESS: I'm not certain what Special Fund means in the context of this page here. It looks like a definition that we can refer to within the document. BY MS. MILLER: Q. Not elsewhere defined in the document, but let me ask you, have you ever heard of that term, Special Fund, being used anywhere in Commonwealth accounting? A. I have heard people use the term "Special Fund," but depending on the context, people could have been referring to different things. Q. Okay. And what have you what are some of the things that you think it could have been referring to? A. That's I'm not sure I have a clear understanding from the document. Q. Okay. Do you know whether	300 11:38:5 11:38:5 11:38:5 11:39:0 11:39:0 11:39:0 11:39:1 11:39:1 11:39:1 11:39:4 11:39:4 11:39:4 11:39:4 11:39:4 11:39:4 11:39:4 11:39:5
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1 2 \$ 4 4 5 5 \$ 9 9 110 111 112 113 114 115 116 117 116 119 120 117 119 119 119 119 119 119 119 119 119	about moneys in accounts, as you mentioned. BY MS. MILLER: Q. Okay. I'd like to turn to Section 1914, if we could. Let me ask you while we are getting to it, because it's about 25 pages in, so it might take a while. We're going page by page here. Do you have an understanding of what a special deposit is as used by the Commonwealth? A. As used by the Commonwealth in what context? Q. Well, now you have Section 1914 up in front of you, and it's titled Special Deposit, and my question is if you have an understanding within the Commonwealth, accounting or otherwise, what a special deposit means. A. I'm not familiar with the term "special deposit." Q. Okay. Have you ever heard it?	299 11:25:40 21:38:40 11:25:44 11:35:49 21:56:17 11:26:22 21:96:25 11:36:26 11:36:28 11:36:48 11:36:48 11:36:50 11:36:50 11:37:00 11:37:00 11:37:00 11:37:10	1 2 3 4 5 5 5 7 6 9 10 12 12 12 12 12 12 12 12 12 12 12 12 12	MS. McKEEN: Objection. THE WITNESS: I'm not certain what Special Fund means in the context of this page here. It looks like a definition that we can refer to within the document. BY MS. MILLER: Q. Not elsewhere defined in the document, but let me ask you, have you ever heard of that term, Special Fund, being used anywhere in Commonwealth accounting? A. I have heard people use the term "Special Fund," but depending on the context, people could have been referring to different things. Q. Okay. And what have you what are some of the things that you think it could have been referring to? A. That's I'm not sure I have a clear understanding from the document. Q. Okay. Do you know whether special I'm sorry. Going back to special deposit, do	300 11:58:5 11:58:5 11:38:5 11:38:5 11:39:0 11:39:0 11:39:0 11:39:1 11:39:2 11:39:3 11:39:4 11:39:4 11:39:4

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21 (Pages 302 to 305)

		302			304
1	A. I do not know off the top of my	11:40:11	1.	Q. Got it. Okay.	11:42:47
2	head if that's how the financial statements	11:40:15	5	So we'll pull up Monolines	11:42:49
3:	define that term.	11:40:16	3	Exhibit 19A and look at page 40.	11:42:53
4	Q. Okay. What does "Fund" mean	11:40:17	4	Okay. So you now have page 40 of	11:43:29
5	within the Commonwealth financial statement?	11:40:27	:5	this Monolines Exhibit 19A in front of you.	11:43:41
6	MS. McKEEN: Objection.	11:40:30	16	Looking at this document, can you	11:43:44
9	THE WITNESS: Not being a CPA, I	11:40:56	7	tell me what "Fund" means as used within the	114,43450
8	am not certain. Depends on where in the	11:40:37	8	Commonwealth accounting?	11:43:52
9:	financial statements	11:40:39	9	MS. McKEEN: Objection.	11:43:57
10	BY MS. MILLER:	11:40:39	1,0	THE WITNESS: Not being a CPA, I'm	11:44:00
11	Q. Okay. Can you give me one example	11:40:43	12	uncertain exactly how "Funds" is used within	11:44:01
12	of what it might mean?	11:40:52	12	the Commonwealth accounting (indiscernible)	11:44:03
13		11:41:80	13		11:44:07
14	MS. McKEEN: Objection.	11:41:11	14	operate chk give you an example of use of the	11:44:09
15	THE WITNESS: One example of what	11:41:13	15	term "Fund," which was the goal of pointing me	11:44:13
16	might mean?	11:41:14	16	to this page.	11:44:11
17	BY MS. MILLER:	11:41:14		BY MS. MILLER:	
	Q. Of what "Fund" means in the	11:41:17	17	Q. Okay. And you don't know what it	11:44:27
1.9	financial statement. You said it depends on		18	means when on this page it uses the term	11:44:28
19	where where it is in the financial	11:41:19	19	"Fund." You were just saying it's your it	11:44:31
20	statements.	11:41:19	20	makes sense where the Commonwealth uses the	11444133
31	I'm asking you for one option	11:41:20	21	word "Fund" in its accounting statements?	11:44:35
22	based on anything you can think of, and I think	11;41:22	22	UNIDENTIFIED SPEAKER: Objection.	11:44:40
23	you should go back to the financial statements,	11:41:24	23	Yes, since that was in direct response to the	11:44:45
34	if you want to pull them up and go through	11:41:27	2.4	question that you asked.	11:44:48
25	them.	11:41:29	25		
25	them.	303	25		305
25			25	BY MS. MILLER:	305
	MS. McKEEN: Objection.	303		BY MS. MILLER: Q. And because you are not a CPA, you	
i	MS. McKEEN: Objection. THE WITNESS: I believe page 40 of	303	1	Q. And because you are not a CPA, you	11:44:49
i 2	MS. McKEEN: Objection. THE WITNESS: I believe page 40 of the financial statements has the word "Fund" on	303	1 2	Q. And because you are not a CPA, you can't tell me what the word "Fund" as used on	11:44:48
i 2	MS. McKEEN: Objection. THE WITNESS: I believe page 40 of the financial statements has the word "Fund" on it.	303	3 2:	Q. And because you are not a CPA, you can't tell me what the word "Fund" as used on this page or anywhere else in the audited	11:44:48 11:44:49 11:45:03
i 2 3	MS. McKEEN: Objection. THE WITNESS: I believe page 40 of the financial statements has the word "Fund" on it. BY MS. MILLER:	303 11:41:25 11:41:41 11:41:47	1 2: 3	Q. And because you are not a CPA, you can't tell me what the word "Fund" as used on this page or anywhere else in the audited financials means; is that right?	11:44:48 11:44:49 11:45:03 11:45:05
i 2 3 4 5	MS. McKEEN: Objection. THE WITNESS: I believe page 40 of the financial statements has the word "Fund" on it. BY MS. MILLER: Q. Okay. And my question is:	303 11:41:29 11:61:41 11:41:47 11:41:47	1 2: 3 4 5-	Q. And because you are not a CPA, you can't tell me what the word "Fund" as used on this page or anywhere else in the audited financials means; is that right? MS. McKEEN: Objection.	11:44:48 11:44:45 11:45:03 11:45:05 11:45:10
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i 2 3 4 5 6 7 8	MS. McKEEN: Objection. THE WITNESS: I believe page 40 of the financial statements has the word "Fund" on it. BY MS. MILLER: Q. Okay. And my question is: What does it mean when it's used in the financial statements?	303 11:41:29 11:41:41 11:41:44 11:41:47 11:41:48 11:41:48 11:41:48	1 2 3 4 5	Q. And because you are not a CPA, you can't tell me what the word "Fund" as used on this page or anywhere else in the audited financials means; is that right? MS. McKEEN: Objection. THE WITNESS: I don't know one way or the other how the authors of this document	11:44:48 11:44:48 11:45:03 11:45:05 11:45:10 11:45:11 11:45:13 11:45:14
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1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 15 16 17 18 19 29	MS. McKEEN: Objection. THE WITNESS: I believe page 40 of the financial statements has the word "Fund" on it. BY MS. MILLER: Q. Okay. And my question is: What does it mean when it's used in the financial statements? MS. McKEEN: Can you please click the exhibit button so we can all see what you're looking at? THE WITNESS: I'm looking at what's been put in front of me. MS. McKEEN: Atara, if you'd like the witness to look at page 40 of the financial statements, you can put it in front of him. BY MS. MILLER: Q. Are you saying that you just think page 40 off the top of your head? You happen to remember that page 40 of the financial	303 11:41:29 11:41:41 11:41:44 11:41:47 11:41:49 11:41:49 11:41:59 11:42:91 11:42:03 12:42:15 11:42:18 11:42:22 11:42:26	1 2 3 4 5 6 9 10 11 12 12 13 14 15 16 17 18 19 20	Q. And because you are not a CPA, you can't tell me what the word "Fund" as used on this page or anywhere else in the audited financials means; is that right? MS. McKEEN: Objection. THE WITNESS: I don't know one way or the other how the authors of this document are using the term "Fund." BY MS. MILLER: Q. Well, this isn't meant to be a super secret document, right? It's meant for public consumption, isn't it? MS. McKEEN: Objection. THE WITNESS: The audited financial statements are made public. BY MS. MILLER: Q. Do you have an understanding of how the public would expect — as a member of the public, how the public would expect the word "Fund" to be used in the context of	11:44:48 11:44:48 11:45:03 11:45:05 11:45:13 11:45:13 11:45:14 11:45:12 11:45:22 11:45:22 11:45:23 11:45:34 11:45:37 11:45:38 11:45:38 11:45:38
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	MS. McKEEN: Objection. THE WITNESS: I believe page 40 of the financial statements has the word "Fund" on it. BY MS. MILLER: Q. Okay. And my question is: What does it mean when it's used in the financial statements? MS. McKEEN: Can you please click the exhibit button so we can all see what you're looking at? THE WITNESS: I'm looking at what's been put in front of me. MS. McKEEN: Atara, if you'd like the witness to look at page 40 of the financial statements, you can put it in front of him. BY MS. MILLER: Q. Are you saying that you just think page 40 off the top of your head? You happen to remember that page 40 of the financial statements refers to Fund? A. If I recall that from the top of	303 11:41:29 11:41:41 11:41:44 11:41:47 11:41:49 11:41:49 11:41:59 11:42:01 11:42:02 11:42:03 12:42:15 11:42:22 11:42:22 11:42:22 11:42:22 11:42:22	1 2 3 4 5 6 9 10 12 12 12 12 12 15 16 17 18 19 20 21	Q. And because you are not a CPA, you can't tell me what the word "Fund" as used on this page or anywhere else in the audited financials means; is that right? MS. McKEEN: Objection. THE WITNESS: I don't know one way or the other how the authors of this document are using the term "Fund." BY MS. MILLER: Q. Well, this isn't meant to be a super secret document, right? It's meant for public consumption, isn't it? MS. McKEEN: Objection. THE WITNESS: The audited financial statements are made public. BY MS. MILLER: Q. Do you have an understanding of how the public would expect — as a member of the public, how the public would expect the word "Fund" to be used in the context of Puerto Rico government financial statements?	11:44:48 11:44:48 11:44:48 11:45:03 11:45:05 11:45:12 11:45:13 11:45:12 11:45:12 11:45:22 11:45:23 11:45:34 11:45:37 11:45:38 11:45:38 11:45:38 11:45:38
1 2 3 4 5 6 7 8 9 10 12 13 15 15 15 15 17 18 19 20 21 22	MS. McKEEN: Objection. THE WITNESS: I believe page 40 of the financial statements has the word "Fund" on it. BY MS. MILLER: Q. Okay. And my question is: What does it mean when it's used in the financial statements? MS. McKEEN: Can you please click the exhibit button so we can all see what you're looking at? THE WITNESS: I'm looking at what's been put in front of me. MS. McKEEN: Atara, if you'd like the witness to look at page 40 of the financial statements, you can put it in front of him. BY MS. MILLER: Q. Are you saying that you just think page 40 off the top of your head? You happen to remember that page 40 of the financial statements refers to Fund?	303 11:41:29 11:41:41 11:41:44 11:41:47 11:41:49 11:41:49 11:41:59 11:42:91 11:42:92 11:42:93 11:42:17 11:42:18 11:42:22 11:42:26 11:42:26 11:42:32 11:42:32	1 2 3 4 5 9 10 12 12 13 14 15 16 17 18 19 20 21 22	Q. And because you are not a CPA, you can't tell me what the word "Fund" as used on this page or anywhere else in the audited financials means; is that right? MS. McKEEN: Objection. THE WITNESS: I don't know one way or the other how the authors of this document are using the term "Fund." BY MS. MILLER: Q. Well, this isn't meant to be a super secret document, right? It's meant for public consumption, isn't it? MS. McKEEN: Objection. THE WITNESS: The audited financial statements are made public. BY MS. MILLER: Q. Do you have an understanding of how the public would expect — as a member of the public, how the public would expect the word "Fund" to be used in the context of	11:44:48 11:44:48 11:45:03 11:45:05 11:45:13 11:45:13 11:45:12 11:45:20 11:45:22 11:45:23 11:45:34 11:45:34 11:45:34 11:45:30 11:45:42 11:45:40 11:45:42

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22 (Pages 306 to 309)

			1		
		306			308
1	word "Fund."	11:45:57	1	received for the specified purposes for which	11:50:32
5	BY MS. MILLER:	11:45:57	2	the law does not specify its recording in any	#1:50: % 5
3	Q. What about how you would interpret	11:45:57	3	other Fund. It mainly includes it mainly	11:50:30
4	the use of the word "Fund"?	11:45:59	-4	includes deposits under the custody of the	11:50:42
5	MS. McKEEN: Objection.	11:46:03	5	Courts of Justice for alimony payments,	11:50:44
6	THE WITNESS: The way that I think	11:46:11	Ē	escrows, revenue collections and agency	11:50:47
ø	about the use of the word "Fund" are Fund	11:46:13	7	accounts for which the Commonwealth act in an	121:50:50
8	numbers within the PRIFA system.	11:46:16	8	agent's capacity.	11:50:54
9	BY MS. MILLER:	11:46:16	ė	Q. Okay. Have you spoken to anybody	11:50:\$7
1,0	Q. Looking while we have this	11:46:20	1,0	at Treasury about Special Deposits?	11:51:05
11	document up, I know I asked you about it. Once	11:46:22	1.2	A. No.	11:51:11
1,2	we have it, if we can turn to page 161, 162 of	11:46:25	12	Q. Have you had any conversations	11:91:14
13	the PDF. It's not the page that I wanted. So	11:46:23	13	with anyone at PRIFA about the Special Deposits	11:51:17
14	I'll have to come back to it. Okay. I'll come	11:46:58	14	established under the Enabling Act?	11:51:27
15	back to it with a question if I need to.	11:47:01	1,5	A. We did not have particular	11:51:30
16	MS. McKEEN: Atara, I think you	11:47:11	16	conversations about Special Deposits.	11:51:34
17	have page 151 up.	11:47:12	17	MS. MILLER: Okay. Can we turn	11:51:37
18	THE REPORTER: Ms. McKeen, this is		1,8	back to tab 1102, Kevin, please?	11:51:42
19	the court reporter I'm sorry. This is the		19	BY MS. MILLER:	11:51:42
20	court reporter. Can you just move your phone a		20	Q. So we have back in front of us	11:51:45
21	little bit closer to you?		21	Exhibit Monolines Exhibit 21, and we are	11:52:07
22	MS. McKEEN: Is that better?		22	looking, again, at Section 1914. And I just	11:52:10
23	THE REPORTER: Yes, Thank you.	11:47:51	23	want to draw your attention to the bottom of	11:52:18
2.4	BY MS. MILLER:	11:47:51	25	the middle portion of that paragraph where it	11:52:20
25	Q. Okay. I want to turn back to tab	11:47:52	25	says the shall be covered into that the	11:52:25
L	1102. Okay.	11:47:59	1	moneys shall be covered into a Special Fund to	11:52:27
2	Okay. So, sorry, the page that	11:43:11	2:	be maintained by or on behalf of the authority	11:52:30
э	I'm looking for is actually the second half, so	11:49:15	3	designated as the Puerto Rico Infrastructure	11:52:33
4	we're going to just have to load 19B. So give	11:43:31	4	Fund.	11:52:37
-5	me one second.	11:49:23	5	Do you see that?	11-52157
-G	MS. MILLER: Kevin, could you go			Do you see that?	
7		11:49:38	16	A. Yes, I see that.	11,:32:40
	to 357, please, back a couple pages? Thank	11:49:38	¥ 7	The state of the s	11;532;40 11:52;42
6				A. Yes, I see that.	
6	to 357, please, back a couple pages? Thank	11:49:40	7	A. Yes, I see that.Q. And is the Puerto Rico	11:52:42 11:52:47 11:52:49
•6	to 357, please, back a couple pages? Thank you. Okay. Here we go. BY MS. MILLER: Q. And do you see – so we are still	11:49:40 11:49:44 11:49:44 11:49:48	9	A Yes, I see that. Q. And is the Puerto Rico Infrastructure Fund something that you have ever come across in the accounting material of the Commonwealth?	11:52:42 11:52:47 11:52:49 11:52:58
6 9 10.	to 357, please, back a couple pages? Thank you. Okay. Here we go. BY MS. MILLER:	11:49:40 11:49:44 11:49:44 11:49:48 11:49:50	9 10 11	A. Yes, I see that. Q. And is the Puerto Rico Infrastructure Fund something that you have ever come across in the accounting material of	11:52:42 11:52:47 11:52:49 11:52:58 11:55:493
6 9 10 11 12	to 357, please, back a couple pages? Thank you. Okay. Here we go. BY MS. MILLER: Q. And do you see – so we are still	11:49:40 11:49:44 11:49:48 11:49:50 11:49:54	9 10 12 12	A Yes, I see that. Q. And is the Puerto Rico Infrastructure Fund something that you have ever come across in the accounting material of the Commonwealth?	11:52:42 11:52:47 11:52:49 11:52:58 11:53:06
e 9 10 11 12 15	to 357, please, back a couple pages? Thank you. Okay. Here we go. BY MS. MILLER: Q. And do you see – so we are still in the audited financials for the year ended	11:49:40 11:49:44 11:49:48 11:49:50 11:49:54 11:49:55	7 6 9 10 12 12	A. Yes, I see that. Q. And is the Puerto Rico Infrastructure Fund something that you have ever come across in the accounting material of the Commonwealth? A. The concept of the Puerto Rico	11:57:42 11:52:47 11:52:49 11:52:58 11:52:06 11:53:06
6 9 10 11 12 15 14	to 357, please, back a couple pages? Thank you. Okay. Here we go. BY MS. MILLER: Q. And do you see — so we are still in the audited financials for the year ended June 30, 2016.	11:49:40 11:49:44 11:49:44 11:49:48 11:49:50 11:49:55 11:49:55	9 10 12 12 13	A Yes, I see that. Q. And is the Puerto Rico Infrastructure Fund something that you have ever come across in the accounting material of the Commonwealth? A The concept of the Puerto Rico Infrastructure Fund is something I discussed	11:52:42 11:52:47 11:52:49 11:52:59 11:53:06 11:53:16 11:53:16
6 9 10. 11 12 10 14 15	to 357, please, back a couple pages? Thank you. Okay. Here we go. BY MS. MILLER: Q. And do you see — so we are still in the audited financials for the year ended June 30, 2016. Do you see that? A. Yes, I see it. Q. And there's a section designated	11:49:40 11:49:44 11:49:44 11:49:48 11:49:50 11:49:54 11:49:55 11:49:55	9 10 12 12 13 24	A. Yes, I see that. Q. And is the Puerto Rico Infrastructure Fund something that you have ever come across in the accounting material of the Commonwealth? A. The concept of the Puerto Rico Infrastructure Fund is something I discussed with PRIFA. Is that the question? Q. That was the question. And what did you speak to PRIFA	11:52:42 11:52:49 11:52:59 11:52:59 11:52:50 11:53:06 11:53:06 11:53:22
6 9 10. 11 12 15 14 15 16	to 357, please, back a couple pages? Thank you. Okay. Here we go. BY MS. MILLER: Q. And do you see — so we are still in the audited financials for the year ended June 30, 2016. Do you see that? A. Yes, I see it. Q. And there's a section designated Special Deposits.	11:49:40 11:49:44 11:49:44 11:49:48 11:49:50 11:49:55 11:49:55 11:50:01	7 9 10 12 12 13 24 15	A Yes, I see that. Q. And is the Puerto Rico Infrastructure Fund something that you have ever come across in the accounting material of the Commonwealth? A. The concept of the Puerto Rico Infrastructure Fund is something I discussed with PRIFA. Is that the question? Q. That was the question. And what did you speak to PRIFA about?	11:52:42 11:52:47 11:52:49 11:52:58 11:52:06 11:53:06 11:53:18 11:53:12 11:53:22
6 9 10 11 12 16 14 15 16	to 357, please, back a couple pages? Thank you. Okay. Here we go. BY MS. MILLER: Q. And do you see — so we are still in the audited financials for the year ended June 30, 2016. Do you see that? A. Yes, I see it. Q. And there's a section designated Special Deposits. Do you see that?	11:49:40 11:39:44 11:49:44 11:49:48 11:49:50 11:49:55 11:49:55 11:49:55 11:50:01 11:50:05	9 10 11 12 13 14 15 16 17	A Yes, I see that. Q. And is the Puerto Rico Infrastructure Fund something that you have ever come across in the accounting material of the Commonwealth? A. The concept of the Puerto Rico Infrastructure Fund is something I discussed with PRIFA. Is that the question? Q. That was the question. And what did you speak to PRIFA about? A. We specifically inquired as to the	11:52:42 11:52:47 11:52:49 11:52:58 11:53:06 11:53:06 11:53:20 11:53:22 11:53:24 11:53:24
6 9 10. 11 12 13 14 15 16 17	to 357, please, back a couple pages? Thank you. Okay. Here we go. BY MS. MILLER: Q. And do you see — so we are still in the audited financials for the year ended June 30, 2016. Do you see that? A. Yes, I see it. Q. And there's a section designated Special Deposits. Do you see that? A. I see that.	11:49:40 11:49:44 11:49:44 11:49:46 11:49:50 11:49:55 11:49:55 11:49:55 11:50:01 11:50:05	9 10 12 12 13 24 15 16 17 18	A Yes, I see that. Q. And is the Puerto Rico Infrastructure Fund something that you have ever come across in the accounting material of the Commonwealth? A. The concept of the Puerto Rico Infrastructure Fund is something I discussed with PRIFA. Is that the question? Q. That was the question. And what did you speak to PRIFA about? A. We specifically inquired as to the existence of an Infrastructure Fund account.	11:52:42 11:52:47 11:52:49 11:52:58 11:53:06 11:53:06 11:53:20 11:53:22 11:53:24 11:53:24 11:53:35
6 9 10. 11 12 15 14 15 16 17 13	to 357, please, back a couple pages? Thank you. Okay. Here we go. BY MS. MILLER: Q. And do you see — so we are still in the audited financials for the year ended June 30, 2016. Do you see that? A. Yes, I see it. Q. And there's a section designated Special Deposits. Do you see that? A. I see that. Q. And you can just read how the	11:49:40 11:49:44 11:49:44 11:49:48 11:49:50 11:49:55 11:49:55 11:49:55 11:50:00 11:50:00 11:50:00	7 9 10 11 12 13 24 15 16 17	A Yes, I see that. Q. And is the Puerto Rico Infrastructure Fund something that you have ever come across in the accounting material of the Commonwealth? A. The concept of the Puerto Rico Infrastructure Fund is something I discussed with PRIFA. Is that the question? Q. That was the question. And what did you speak to PRIFA about? A. We specifically inquired as to the existence of an Infrastructure Fund account. Q. And what did PRIFA tell you?	11:52:42 11:52:47 11:52:49 11:52:58 11:53:08 11:53:08 11:53:08 11:53:22 11:53:24 11:53:24 11:53:24 11:53:24
6 9 10. 11 12 15 14 15 16 17 19 20	to 357, please, back a couple pages? Thank you. Okay. Here we go. BY MS. MILLER: Q. And do you see — so we are still in the audited financials for the year ended June 30, 2016. Do you see that? A. Yes, I see it. Q. And there's a section designated Special Deposits. Do you see that? A. I see that. Q. And you can just read how the Commonwealth defines Special Deposits in its	11:49:40 11:49:44 11:49:44 11:49:48 11:49:50 11:49:54 11:49:55 11:49:55 11:50:00 11:50:00 11:50:00 11:50:10	10 10 10 10 10 10 10 10 10 10 10 10 10 1	A Yes, I see that. Q. And is the Puerto Rico Infrastructure Fund something that you have ever come across in the accounting material of the Commonwealth? A. The concept of the Puerto Rico Infrastructure Fund is something I discussed with PRIFA. Is that the question? Q. That was the question. And what did you speak to PRIFA about? A. We specifically inquired as to the existence of an Infrastructure Fund account. Q. And what did PRIFA tell you? A. That there's no specific bank	11:52:42 11:52:47 11:52:49 11:52:58 11:53:08 11:53:08 11:53:08 11:53:22 11:53:24 11:53:24 11:53:48 11:53:48 11:53:53
6 9 10. 11 12 15 14 15 16 17 13 19 20 21	to 357, please, back a couple pages? Thank you. Okay. Here we go. BY MS. MILLER: Q. And do you see — so we are still in the audited financials for the year ended June 30, 2016. Do you see that? A. Yes, I see it. Q. And there's a section designated Special Deposits. Do you see that? A. I see that. Q. And you can just read how the Commonwealth defines Special Deposits in its financial reports?	11:49:40 11:49:44 11:49:44 11:49:50 11:49:55 11:49:55 11:49:55 11:50:05 11:50:05 11:50:10 11:50:12 11:50:15	9 10 11 12 12 12 14 15 16 17 18 19 20 21	A Yes, I see that. Q. And is the Puerto Rico Infrastructure Fund something that you have ever come across in the accounting material of the Commonwealth? A. The concept of the Puerto Rico Infrastructure Fund is something I discussed with PRIFA. Is that the question? Q. That was the question. And what did you speak to PRIFA about? A. We specifically inquired as to the existence of an Infrastructure Fund account. Q. And what did PRIFA tell you? A. That there's no specific bank account that is designated or known as the	11:52:42 11:52:49 11:52:59 11:52:59 11:53:06 11:53:06 11:53:06 11:53:22 11:53:24 11:53:34 11:53:49 11:53:57
6 9 10. 11 12 15 14 15 16 17 19 19 20 21 32	to 357, please, back a couple pages? Thank you. Okay. Here we go. BY MS. MILLER: Q. And do you see — so we are still in the audited financials for the year ended June 30, 2016. Do you see that? A. Yes, I see it. Q. And there's a section designated Special Deposits. Do you see that? A. I see that. Q. And you can just read how the Commonwealth defines Special Deposits in its financial reports? A. Sure. Special Deposits: This	11:49:40 11:49:44 11:49:44 11:49:50 11:49:55 11:49:55 11:49:55 11:50:05 11:50:05 11:50:05 11:50:16 11:50:16 11:50:16	9 10 11 12 12 12 14 15 16 17 18 19 20 21 22	A Yes, I see that. Q. And is the Puerto Rico Infrastructure Fund something that you have ever come across in the accounting material of the Commonwealth? A. The concept of the Puerto Rico Infrastructure Fund is something I discussed with PRIFA. Is that the question? Q. That was the question. And what did you speak to PRIFA about? A. We specifically inquired as to the existence of an Infrastructure Fund account. Q. And what did PRIFA tell you? A. That there's no specific bank account that is designated or known as the Infrastructure Fund.	11:37:42 11:52:49 11:52:59 11:52:59 11:53:06 11:53:06 11:53:06 11:53:22 11:53:24 11:53:34 11:53:35 11:53:51 11:53:57 11:54:00
6 9 10. 11 12 15 14 15 16 17 19 20 21 50 23	to 357, please, back a couple pages? Thank you. Okay. Here we go. BY MS. MILLER: Q. And do you see — so we are still in the audited financials for the year ended June 30, 2016. Do you see that? A. Yes, I see it. Q. And there's a section designated Special Deposits. Do you see that? A. I see that. Q. And you can just read how the Commonwealth defines Special Deposits in its financial reports? A. Sure. Special Deposits: This Fund acts as a fiduciary — sorry.	11:49:40 11:49:44 11:49:44 11:49:50 11:49:55 11:49:55 11:49:55 11:50:05 11:50:05 11:50:05 11:50:16 11:50:16 11:50:20 11:50:20	9 10 12 12 13 14 15 16 17 18 19 20 21 22 23	A Yes, I see that. Q. And is the Puerto Rico Infrastructure Fund something that you have ever come across in the accounting material of the Commonwealth? A. The concept of the Puerto Rico Infrastructure Fund is something I discussed with PRIFA. Is that the question? Q. That was the question. And what did you speak to PRIFA about? A. We specifically inquired as to the existence of an Infrastructure Fund account. Q. And what did PRIFA tell you? A. That there's no specific bank account that is designated or known as the Infrastructure Fund. Q. Okay. Did you ask whether	11:52:42 11:52:49 11:52:59 11:52:59 11:53:06 11:53:06 11:53:06 11:53:06 11:53:06 11:53:06 11:53:06 11:53:22 11:53:24 11:53:34 11:53:35 11:53:49 11:53:87 11:54:00 11:54:00
6 9 10. 11 12 15 14 15 16 17 19 19 20 21 32	to 357, please, back a couple pages? Thank you. Okay. Here we go. BY MS. MILLER: Q. And do you see — so we are still in the audited financials for the year ended June 30, 2016. Do you see that? A. Yes, I see it. Q. And there's a section designated Special Deposits. Do you see that? A. I see that. Q. And you can just read how the Commonwealth defines Special Deposits in its financial reports? A. Sure. Special Deposits: This	11:49:40 11:49:44 11:49:44 11:49:50 11:49:55 11:49:55 11:49:55 11:50:05 11:50:05 11:50:05 11:50:16 11:50:16 11:50:16	9 10 11 12 12 12 14 15 16 17 18 19 20 21 22	A Yes, I see that. Q. And is the Puerto Rico Infrastructure Fund something that you have ever come across in the accounting material of the Commonwealth? A. The concept of the Puerto Rico Infrastructure Fund is something I discussed with PRIFA. Is that the question? Q. That was the question. And what did you speak to PRIFA about? A. We specifically inquired as to the existence of an Infrastructure Fund account. Q. And what did PRIFA tell you? A. That there's no specific bank account that is designated or known as the Infrastructure Fund.	11:52:42 11:52:49 11:52:58 11:52:58 11:52:58 11:53:06 11:53:06 11:53:22 11:53:22 11:53:24 11:53:34 11:53:35 11:53:48 11:53:57 11:54:50

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23 (Pages 310 to 313)

		310			312
1	Commonwealth accounting, designated the	11:84:09	1	BY MS. MILLER:	11:56:30
.2	Puerto Rico Infrastructure Fund?	11:54:11	2	Q. Of what?	11:56:4
13	A Yes.	11:54:17	3	A. Of rum taxes.	11:57:00
4	Q. And what was the answer?	11:54:19	4	Q. And you testified, I think, that	11:57:0:
5	A. That, again, there's no – there's	11:54:24	:5	over a matter course of a few weeks, you put	11;57;0
6	no Fund that is the Puerto Rico Infrastructure	11:54:27	6	together a Flow of Funds for PRIFA among other	11:37:09
7	Fund.	11454:35	7.		1149741
в		11:54:95	8	instrumentalities, right?	11:57:1
9	THE REPORTER: I'm sorry. Can you	11:54:36	9	A. Yes.	11:87:1
10	repeat the back half of the answer, please?	11454:36	1.0	Q. And were these the Funds that you	11:57:1
11	THE WITNESS: There is no account	11:54:40		were tracking in the Flow of Funds?	
	number or Fund identified as the Puerto Rico		12	UNIDENTIFIED SPEAKER: Note my	11:57:2
12	Infrastructure Fund.	11:54:44	12	objection, please.	11:57:3
13	BY MS. MILLER:	11:54:64	13	THE WITNESS: The Flow of Funds,	11:57:3
14	Q. When you say "account number," you	11:54:51	14	those are the Flow of Funds for \$117 million in	11:57:3
15	mean bank account number?	11:54:54	15	each fiscal year.	11:57:4
1,6	A. Correct.	11154:55	16	BY MS. MILLER:	11:57:4
17	Q. Did you speak to anybody at the	11:54:53	17	Q. Not just any \$117 million, right?	11:57:5
10	Puerto Rico Department of Treasury regarding	11:55:01	1,8	A. Not just any \$117 million;	11:56:0
19	whether or not there was a Puerto Rico	11:55:03	19	correct.	11:58:1
20	Infrastructure Fund?	11:55:04	20	Q. Mr. Ahlberg, what moneys are the	1145911
Ź1	A. Yes.	11:55:09	21,	PRIFA Flow of Funds that you prepared tracking?	11:56:1
22	Q. And who did you speak to?	11;55:09	22	A. We generally track the first	ï1:59:2
23	A. I can recall discussions with	11:65:15	23	\$117 million of rum tax proceeds.	11:56:2
24	Jeira Belén and Hector Gomez.	11:55:21	2.4	Q. Okay. And those are the moneys	11:58:13
2.5	Q. And what did they tell you about	11:55:23	25	that Section 1914 indicated were to be	11:50:3
		311			313
1	that?	11:55:29	1	deposited in a Special Fund called the	
1 2	that? A That they did not understand the		1 2	deposited in a Special Fund called the	313 11:50:31 11:50:43
	A. That they did not understand the	11:55:29		Puerto Rico Infrastructure Fund, right?	11:50:3
2	A. That they did not understand the Puerto Rico Infrastructure Fund as being a	11:55:29	2	Puerto Rico Infrastructure Fund, right? MS. McKEEN: Objection.	11:50:35 11:50:43 11:50:45
2	A. That they did not understand the Puerto Rico Infrastructure Fund as being a specific or – a specific bank account or Fund.	11:55:29 11:35:29 11:55:31	2: 3	Puerto Rico Infrastructure Fund, right? MS. McKEEN: Objection. THE WITNESS: That is what this	11: 50:39 11: 50:43 11: 50:43
2 \$ 4 5	A. That they did not understand the Puerto Rico Infrastructure Fund as being a specific or – a specific bank account or Fund. Q. Well, do you have an understanding	11:55:29 11:55:29 11:55:31 11:55:36 11:59:41	2° 3 4 5	Puerto Rico Infrastructure Fund, right? MS. McKEEN: Objection. THE WITNESS: That is what this Section 1914 says.	11: 50:6: 11: 50:4: 11: 50:4: 11: 50:4:
2 5 4 5 5	A. That they did not understand the Puerto Rico Infrastructure Fund as being a specific or — a specific bank account or Fund. Q. Well, do you have an understanding under the statute, based on what we just read	11:55:29 11:55:29 11:55:31 11:55:36	2 ⁻ 3 4	Puerto Rico Infrastructure Fund, right? MS. McKEEN: Objection. THE WITNESS: That is what this Section 1914 says. BY MS. MILLER:	11: 50:31 11: 50:41 11: 50:41 11: 58:41 11: 58:41 11: 56:41
2 3 4 5 5 7	A That they did not understand the Puerto Rico Infrastructure Fund as being a specific or — a specific bank account or Fund. Q. Well, do you have an understanding under the statute, based on what we just read in Monolines Exhibit 21, about what the	11:55:29 11:55:29 11:55:31 11:55:36 11:55:43 11:55:47	2; 3 4 5; 6	Puerto Rico Infrastructure Fund, right? MS. McKEEN: Objection. THE WITNESS: That is what this Section 1914 says. BY MS. MILLER: Q. Okay. And that's why you included	11:50:6: 11:50:4: 11:50:4: 11:50:4: 11:50:4:
2 \$ 4 5 7 8	A That they did not understand the Puerto Rico Infrastructure Fund as being a specific or — a specific bank account or Fund. Q. Well, do you have an understanding under the statute, based on what we just read in Monolines Exhibit 21, about what the Puerto Rico Infrastructure Fund — what moneys	11:55:29 11:55:29 11:55:31 11:55:36 11:55:41 11:55:47 11:55:47	2 3 4 5 6 7 P	Puerto Rico Infrastructure Fund, right? MS. McKEEN: Objection. THE WITNESS: That is what this Section 1914 says. BY MS. MILLER: Q. Okay. And that's why you included them in the Flow of Funds because that's the	11:58:41 11:58:41 11:58:41 11:58:41 11:58:41 11:58:41 11:58:41
2 \$ 4 \$ 5 \$ 7 8 9	A That they did not understand the Puerto Rico Infrastructure Fund as being a specific or — a specific bank account or Fund. Q. Well, do you have an understanding under the statute, based on what we just read in Monolines Exhibit 21, about what the Puerto Rico Infrastructure Fund — what moneys were supposed to be deposited into the	11:55:29 11:55:29 11:55:31 11:55:36 11:59:41 11:55:43 11:55:47 11:55:50	2; 3 4 5; 6 7 6	Puerto Rico Infrastructure Fund, right? MS. McKEEN: Objection. THE WITNESS: That is what this Section 1914 says. BY MS. MILLER: Q. Okay. And that's why you included them in the Flow of Funds because that's the money that's in dispute in this litigation,	11:50:61 11:50:41 11:50:41 11:50:41 11:50:41 11:50:41 11:50:41 11:50:41 11:50:41
2 5 4 5 5 7 8 9 10	A That they did not understand the Puerto Rico Infrastructure Fund as being a specific or – a specific bank account or Fund. Q. Well, do you have an understanding under the statute, based on what we just read in Monolines Exhibit 21, about what the Puerto Rico Infrastructure Fund – what moneys were supposed to be deposited into the Puerto Rico Infrastructure Fund?	11:55:29 11:55:29 11:55:31 11:55:36 11:55:41 11:55:43 11:55:47 11:55:55 11:55:55	2 3 4 5 6 1 6 9 10	Puerto Rico Infrastructure Fund, right? MS. McKEEN: Objection. THE WITNESS: That is what this Section 1914 says. BY MS. MILLER: Q. Okay. And that's why you included them in the Flow of Funds because that's the money that's in dispute in this litigation, right?	11:58:81 11:98:44 11:58:44 11:58:44 11:58:44 11:58:41 11:58:41 11:58:41 11:58:41 11:58:41
2 \$ 4 \$ 5 \$ 9 9 10 11	A That they did not understand the Puerto Rico Infrastructure Fund as being a specific or – a specific bank account or Fund. Q. Well, do you have an understanding under the statute, based on what we just read in Monolines Exhibit 21, about what the Puerto Rico Infrastructure Fund – what moneys were supposed to be deposited into the Puerto Rico Infrastructure Fund? MS. McKEEN: I'll object to the	11:55:29 11:55:29 11:55:31 11:55:36 11:55:41 11:55:43 11:55:47 11:55:55 11:55:55	2 3 4 5 6 7 6 9 10 12	Puerto Rico Infrastructure Fund, right? MS. McKEEN: Objection. THE WITNESS: That is what this Section 1914 says. BY MS. MILLER: Q. Okay. And that's why you included them in the Flow of Funds because that's the money that's in dispute in this litigation, right? A. I don't know if that's the	11:50:61 11:50:61 11:50:61 11:50:61 11:50:61 11:50:61 11:50:61 11:50:61 11:50:61 11:50:61
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2	A That they did not understand the Puerto Rico Infrastructure Fund as being a specific or – a specific bank account or Fund. Q. Well, do you have an understanding under the statute, based on what we just read in Monolines Exhibit 21, about what the Puerto Rico Infrastructure Fund – what moneys were supposed to be deposited into the Puerto Rico Infrastructure Fund? MS. McKEEN: I'll object to the	11:55:29 11:55:29 11:55:36 11:55:36 11:55:41 11:55:47 11:55:50 11:55:55 11:56:60 11:56:02 11:56:04	2 3 4 5 6 7 6 9 10 12 12	Puerto Rico Infrastructure Fund, right? MS. McKEEN: Objection. THE WITNESS: That is what this Section 1914 says. BY MS. MILLER: Q. Okay. And that's why you included them in the Flow of Funds because that's the money that's in dispute in this litigation, right? A. I don't know if that's the specific reason why we entered the Flow of Funds as 117 million.	11:50:81 11:50:41 11:50:41 11:50:41 11:50:41 11:50:41 11:50:41 11:50:61 11:50:61 11:50:61 11:50:61 11:50:61 11:50:61
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2	A. That they did not understand the Puerto Rico Infrastructure Fund as being a specific or — a specific bank account or Fund. Q. Well, do you have an understanding under the statute, based on what we just read in Monolines Exhibit 21, about what the Puerto Rico Infrastructure Fund — what moneys were supposed to be deposited into the Puerto Rico Infrastructure Fund? MS. McKEEN: I'll object to the extent it calls for any legal testimony, but if the witness has a lay understanding, he can answer. THE WITNESS: Could you repeat the question? BY MS. MILLER: Q. Do you have an understanding of what moneys under Section 1914 of Exhibit 21 were supposed to flow into the Puerto Rico	11:55:29 11:55:29 11:55:29 11:55:36 11:55:36 11:55:47 11:55:50 11:55:52 11:56:02 11:56:03 11:56:17 11:56:17 11:56:19 11:56:19 11:56:19	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	Puerto Rico Infrastructure Fund, right? MS. McKEEN: Objection. THE WITNESS: That is what this Section 1914 says. BY MS. MILLER: Q. Okay. And that's why you included them in the Flow of Funds because that's the money that's in dispute in this litigation, right? A. I don't know if that's the specific reason why we entered the Flow of Funds as 117 million. Q. And not just any 117 million of rum taxes, right, that you were tracking? A. The first \$117 million of rum taxes in a given fiscal year, yes. Q. Mr. Ahlberg, did you review any of the Commonwealth financial documents to see if	11:50:3: 11:50:4: 11:50:4: 11:50:4: 11:50:4: 11:50:4: 11:50:4: 11:50:5:
2	A. That they did not understand the Puerto Rico Infrastructure Fund as being a specific or — a specific bank account or Fund. Q. Well, do you have an understanding under the statute, based on what we just read in Monolines Exhibit 21, about what the Puerto Rico Infrastructure Fund — what moneys were supposed to be deposited into the Puerto Rico Infrastructure Fund? MS. McKEEN: I'll object to the extent it calls for any legal testimony, but if the witness has a lay understanding, he can answer. THE WITNESS: Could you repeat the question? BY MS. MILLER: Q. Do you have an understanding of what moneys under Section 1914 of Exhibit 21 were supposed to flow into the Puerto Rico Infrastructure Fund?	11:55:29 11:55:29 11:55:29 11:55:31 11:55:36 11:55:47 11:55:50 11:55:52 11:56:02 11:56:03 11:56:16 11:56:17 11:56:18 11:56:19 11:56:19 11:56:24 11:56:29	2 3 4 5 6 7 8 9 10 12 12 13 14 15 16 17 18 19 20 21	Puerto Rico Infrastructure Fund, right? MS. McKEEN: Objection. THE WITNESS: That is what this Section 1914 says. BY MS. MILLER: Q. Okay. And that's why you included them in the Flow of Funds because that's the money that's in dispute in this litigation, right? A. I don't know if that's the specific reason why we entered the Flow of Funds as 117 million. Q. And not just any 117 million of rum taxes, the first 117 million of rum taxes, the first \$117 million of rum taxes, in a given fiscal year, yes. Q. Mr. Ahlberg, did you review any of the Commonwealth financial documents to see if there was any discussion of a Puerto Rico	11:50:3: 11:50:4: 11:50:4: 11:50:4: 11:50:4: 11:50:4: 11:50:4: 11:50:5: 11:50:5: 11:50:6: 11:50:6: 11:50:6: 11:50:6: 11:50:6: 11:50:6: 11:50:6: 11:50:6: 11:50:6: 11:50:6: 11:50:6: 11:50:6: 11:50:6: 11:50:6:
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24 (Pages 314 to 317)

		214	1	24 (1 ages 314 tt	216
		314			316
1	 Q. Did you look at whether the 	12:00:10	1	MS. MILLER: Kevin, I hate to do	12:02:46
\$	Puerto Rico Infrastructure Fund was identified	12: OU:12	2	this to you, but I'd like to go back to the	12:02:48
3	as a Fund in the Commonwealth's audited	12:00:17	3	audited financial statements, please, and I'd	12:02:49
4	financial statements?	12100120	4	like to go to page 347. So it will be at 19B.	12:02:51
5	A. I can't recall off the top of my	12:00:33	5	BY MS. MILLER:	12:02:51
6	head if that's something that's included in the	12:00:35	6	Q. Okay. So here we are. Look at	12:03:20
ij	financial statements or not.	12:00:37	7	number 2.	12:09:22
8	Q. I'm asking you if you looked.	12:00:27	8	Do you see that it's called	12:03:25
9	A. I did not look through the	12:00:45	è	Puerto Rico Infrastructure Financing	12:03:26
1,0	financial statements for that specific phrase.	12:00:47	10	Authority's Special Revenue Fund? Do you see	12:09:28
11	 Q. Okay. Did you look through the 	12:00:52	12	that?	12:03:33
1,2	financial statements generally for the concept	12:00:55	12	A. I see that, yes.	12:03:33
13	of a Fund established to hold the first	12:00:57	13	Q. Okay. And can you just read the	12:03:36
14	\$117 million of rum excise taxes?	12:01:01	14	first sentence to me?	12:03:37
1,5	A. No.	12:01:10	1,5	A. The Special Revenue Fund of the	12:03:43
16	Q. All right. Other than speaking to	12:01:11	1,6	Puerto Rico Infrastructure Financing Authority,	12:03:47
17	Sylvia and two people at Treasury, did you do	12:01:17	17	a blended component unit, is used to account	12:03:50
1.8	anything else to determine whether or not the	18:01:23	18	principally for the moneys received by the	12:03:55
13	Commonwealth in fact has a Fund called the	12:01:25	19	Commonwealth up to \$117 million of certain	12:03:57
20	Puerto Rico Infrastructure Fund or another Fund		20	federal excise taxes levied on rum and other	12:04:01
21	designated for the deposit of the first	12:01:20	22	articles produced in Puerto Rico and sold in	12:04:05
22 23	\$117 million of rum excise tax?	12:01:32	23	the United States which are collected by the	
	A. Outside of the conversations with	12:01:45	24	U.S. Treasury and returned to the Commonwealth	12:04:18
24	the individuals that I mentioned and no. Q. Okay. So you did not look at any	12:01:52	25	Did you have any discussions with anybody at Treasury about what this Special	12:04:18
	Q. Okay. So you did not look at any		-		
		315			317
Į.	documents to independently verify that, did	10:01:55	1	Revenue Fund is?	12:04:25
20	you?	12:01:58	2	A. No.	12:04:32
3	MS. McKEEN: Objection.	12:01:58	3	 Q. Would you have liked to have known 	12:04:33
4	THE WITNESS: No, but I did look	13:02:04	4	about that representation in the financial	12:04:36
-5	at enough documents to satisfy myself that the	12:02:05	5	statements when you were having discussions	12:04:42
ď	Flow of Funds presentation put together was	12:02:11	18	about the Puerto Rico Infrastructure Fund?	12:04:44
7	accurate.	13:02:16	7	UNIDENTIFIED SPEAKER: Objection.	12:04:48
-6	BY MS. MILLER:	12:02:16	6.	THE WITNESS: I can't say whether	12:04:53
9	 Q. Okay. And counsel represented to 	12:02:17	9	it would have impacted our conversations one	12:04:54
10.	us that at least since 2014, there has been no	13:02:19	10	way or the other.	12:04:57
11	Fund identified as the Puerto Rico	12102:22	10	BY MS. MILLER:	12:04157
12	Infrastructure Funds. Do you understand that?	12:02:23	12	Q. Okay. But would you have liked to	12:04:58
15	Sorry. Do you agree with that	13:02:25	13	have at least known about it so you could ask?	12:05:00
14	representation?	12102:27	24	MS. McKEEN: Objection.	12:05:04
15	A. Yes.	12:02:27	15 1%	THE WITNESS: I can't say one way	12:05:09
16	Q. Okay. And you believe that to be	12:02:29	17	or the other.	12:05:11
17	true, don't you?	12:02:32	18	MS. MILLER: I'd like to mark as	12:05:49
	A. I guess.	12:02:32	19	an exhibit tab 1107, Monolines Exhibit 22.	12:05:50
19	Q. So that's a yes?			(Monolines Exhibit 22 is	12:05:50
20	A. Yes.	12:02:41	20	introduced for the record.)	12:05:40
21	Q. Okay.	12:02:44	21.	BY MS. MILLER:	12:06:40
C.A.			22	Q. Okay. Mr. Ahlberg, you have in	12:06:40
32			23	front of you a document that was marked	12:05:41
23					
			24 25	Exhibit 22. If we go to the second page of the exhibit, you'll see that it is the trust	12:06:43 12:06:46

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		318			320
1	agreement related to the Puerto Rico	12:06:54	1	MS. McKEEN: Objection.	12:09:55
5	Infrastructure Financing Authority to Citibank,	12:06:55	2	THE WITNESS: Cash is comingled in	12:09:56
3	N.A?	12:06:55	3	the TSA account, if that's your question.	12:09:59
4	Do you see that?	12:07:01	4	BY MS. MILLER:	12:09:59
5	A. I see that.	12:07:01	5	Q. No. My question is that you can	12:10:02
6	Q. Is this a document that you've	13:07:03	6	have General Fund money in an account and you	12:10:05
ý	seen before?	12:07:05	7	can have Fund 278 money in the account and you	12:10:08
8	A. I don't recall specifically	12:07:18	8	can have federal fund money in the account, but	12:10:12
9	reviewing this particular document.	12:07:19	9	there is cash within a single account but the	12:10:14
1.0	Q. Are you generally familiar with	12:07:20	1.0	cash is coming from various different Funds,	12:10:17
11	the various accounts that were supposed to be	12:07:29	12	correct?	12:10:24
12	set up under both the Enabling Act and the	12:07:31	12	MS. McKEEN: Objection.	12:10:24
13	trust agreement for sorry through which	12:07:34	13	THE WITNESS: The source of the	12:10:26
14	the first \$117 million of rum taxes were	12:07:41	14	cash that ends up in the TSA are	12:10:28
15	supposed to flow?	12:07:44	15	different different revenue types, different	12:10:32
16	MS. McKEEN: Objection.	12:07:47	16	Fund types.	12:10:33
17	THE WITNESS: I'm not an attorney.	12:07:48	17	BY MS. MILLER:	12:10:39
18	I'm not specific of what those our trust	12:07:50	18	Q. They're allocated on the	12:10:36
19	agreement requires in terms of bank accounts or	12:07:52	19	Commonwealth's internal accounting document to	12:10:37
20	not.	12:07:56	20	different Funds, right?	12410439
21	BY MS. MILLER:	12:07:56	21	A. The revenues are tagged with Fund	12:10:43
22	Q. I'm not asking what was required.	12:07:56	ž2	number identifiers when revenue is recorded.	12:10:45
23	I am just asking do you structurally understand	12:67:58	23	Q. Okay. And a single Fund can also	12:10:53
2.4	the Funds or account that the first	12:08:01	2.4	have multiple bank accounts associated with it,	12:11:01
25	\$117 million of Puerto Rico sorry of rum	12:08:04	25	right?	12:11:05
1	excise taxes were supposed to flow through?	12:00:10	1	MS. McKEEN: Objection.	12:11:08
2	A. I understand how the Funds did	12:08:17	2	UNIDENTIFIED SPEAKER: Objection.	18:11:11
3	flow. I'm happy to answer any questions about	12:00:22	3	THE WITNESS: I'm not certain what	12:11:15
4	factual information that actually did happen	13:08:24	4	you mean.	12;11:16
75	with respect to the Flow of Funds.	12:100:27	5	MS. MILLER: I don't understand	12:11:17
6	Q. Okay. Are you familiar with a	12:08:20	16	the objection.	12:11:18
7	Fund called the Sinking Fund?	12:08:31	7	BY MS. MILLER:	12:11:19
9	A. Can you be more specific?	12:06:43	6.	Q. The General Fund does the	12:11:15
9.	Q. Yeah, we can turn to page 34 of	12:08:45	9	General Fund have multiple bank accounts?	12:11:22
			10	A. I don't think about Funds having	18:11:56
7.0	the document, which is Article IV, Section 401	12:08:54			
11	the document, which is Article IV, Section 401 of the trust agreement.	12:09: 0 0	玛	bank accounts.	12:11:26
11		12:09:0D 12:09:05	1 <u>1</u> 12	Q. Why not?	13:11:30
11 12 13	of the trust agreement.	12:09:00 12:09:05 12:09:07	12 12 13		12:11:30
11 12 13	of the trust agreement. Actually, let me ask you one other thing before we get there. We spoke yesterday or Tuesday and then this morning about how the	12:09:00 12:09:05 12:09:07 12:09:10	19. 12. 13.	Q. Why not? A. Because Fund numbers are used to record earned revenue and and don't don't	12:11:30 12:11:21 12:11:46
11 12 13 14 15	of the trust agreement. Actually, let me ask you one other thing before we get there. We spoke yesterday or Tuesday and then this morning about how the TSA or the operational account of the	12:09:00 12:09:05 12:09:07 12:09:10 12:09:12	12 12 13 14 15	Q. Why not? A. Because Fund numbers are used to record earned revenue and and don't don't have anything to do with a cash balance, a	13:11:30 13:11:41 12:11:46 13:11:52
11 12 13 14 15 16.	of the trust agreement. Actually, let me ask you one other thing before we get there. We spoke yesterday or Tuesday and then this morning about how the TSA or the operational account of the Commonwealth has within it revenues from	12:09:00 12:09:05 12:09:07 12:09:10 12:09:12	12 12 13 14 15	Q. Why not? A. Because Fund numbers are used to record earned revenue and and don't don't have anything to do with a cash balance, a discrete cash balance in the TSA.	12:11:30 12:11:41 12:11:46 12:11:52 12:11:54
11 12 13 14 15 16.	of the trust agreement. Actually, let me ask you one other thing before we get there. We spoke yesterday or Tuesday and then this morning about how the TSA or the operational account of the Commonwealth has within it revenues from multiple Funds, correct?	12:09:0D 12:09:05 12:09:07 12:09:10 12:09:12 12:09:15 12:09:19	12 12 13 14 15 16	 Q. Why not? A. Because Fund numbers are used to record earned revenue and and don't don't have anything to do with a cash balance, a discrete cash balance in the TSA. Q. Okay. Well, can the General Fund 	12:11:90 12:11:81 12:11:46 12:11:54 12:11:54
11 12 13 14 15 16. 17	of the trust agreement. Actually, let me ask you one other thing before we get there. We spoke yesterday or Tuesday and then this morning about how the TSA or the operational account of the Commonwealth has within it revenues from multiple Funds, correct? A. It has within it cash receipts	12:09:0D 12:09:05 12:09:07 12:09:10 12:09:12 12:09:15 12:09:19	19. 12. 13. 14. 15. 16. 17.	Q. Why not? A. Because Fund numbers are used to record earned revenue and and don't don't have anything to do with a cash balance, a discrete cash balance in the TSA. Q. Okay. Well, can the General Fund have separate accounting accounts, not bank	12:11:30 12:11:46 12:11:46 12:11:54 12:11:56 12:11:58
11 12 13 14 15 16. 17 16	of the trust agreement. Actually, let me ask you one other thing before we get there. We spoke yesterday or Tuesday and then this morning about how the TSA or the operational account of the Commonwealth has within it revenues from multiple Funds, correct? A. It has within it cash receipts from revenue recorded.	12:09:05 12:09:05 12:09:07 12:09:10 12:09:12 12:09:15 12:09:19 12:09:25	12 12 13 14 15 16 17 19	Q. Why not? A. Because Fund numbers are used to record earned revenue and and don't don't have anything to do with a cash balance, a discrete cash balance in the TSA. Q. Okay. Well, can the General Fund have separate accounting accounts, not bank accounts, but just accounts that are used for	12:11:30 12:11:81 12:11:46 12:11:52 12:11:54 12:11:58 12:11:58
11 12 13 14 15 16 17 16	of the trust agreement. Actually, let me ask you one other thing before we get there. We spoke yesterday or Tuesday and then this morning about how the TSA or the operational account of the Commonwealth has within it revenues from multiple Funds, correct? A. It has within it cash receipts from revenue recorded. Q. From multiple Funds, right?	12:09:05 12:09:05 12:09:07 12:09:10 12:09:12 12:09:13 12:09:25 12:09:31	12 12 13 14 15 16 17 18 19	Q. Why not? A. Because Fund numbers are used to record earned revenue and and don't don't have anything to do with a cash balance, a discrete cash balance in the TSA. Q. Okay. Well, can the General Fund have separate accounting accounts, not bank accounts, but just accounts that are used for accounting purposes, internal Commonwealth	12:11:30 12:11:81 12:11:86 12:11:54 12:11:54 12:11:58 12:11:58 12:12:01 12:12:04
11 12 13 14 15 16 17 18 19 20 21	of the trust agreement. Actually, let me ask you one other thing before we get there. We spoke yesterday or Tuesday and then this morning about how the TSA or the operational account of the Commonwealth has within it revenues from multiple Funds, correct? A. It has within it cash receipts from revenue recorded. Q. From multiple Funds, right? A. What?	12:09:0D 12:09:05 12:09:07 12:09:10 12:09:12 12:09:12 12:09:13 12:09:25 12:09:31 12:09:32 12:09:37	12 12 13 14 15 16 17 18 19 20	Q. Why not? A. Because Fund numbers are used to record earned revenue and and don't don't have anything to do with a cash balance, a discrete cash balance in the TSA. Q. Okay. Well, can the General Fund have separate accounting accounts, not bank accounts, but just accounts that are used for accounting purposes, internal Commonwealth account numbers?	12:11:30 12:11:81 12:11:46 12:11:54 12:11:54 12:11:56 12:11:61 12:12:04 12:12:04
11 12 13 14 15 16 17 19 28 21	of the trust agreement. Actually, let me ask you one other thing before we get there. We spoke yesterday or Tuesday and then this morning about how the TSA or the operational account of the Commonwealth has within it revenues from multiple Funds, correct? A. It has within it cash receipts from revenue recorded. Q. From multiple Funds, right? A. What? Q. Obviously had cash receipts from	12:09:05 12:09:05 12:09:07 12:09:10 12:09:12 12:09:12 12:09:13 12:09:25 12:09:31 12:09:37 12:09:37	12 12 13 14 15 16 17 18 19 20 81	Q. Why not? A. Because Fund numbers are used to record earned revenue and and don't don't have anything to do with a cash balance, a discrete cash balance in the TSA. Q. Okay. Well, can the General Fund have separate accounting accounts, not bank accounts, but just accounts that are used for accounting purposes, internal Commonwealth	13:11:90 12:11:46 13:11:52 18:11:54 12:11:56 12:11:50 12:12:06 12:12:06
11 12 13 14 15 16 17 16 19 25 21 22 23	of the trust agreement. Actually, let me ask you one other thing before we get there. We spoke yesterday or Tuesday and then this morning about how the TSA or the operational account of the Commonwealth has within it revenues from multiple Funds, correct? A. It has within it cash receipts from revenue recorded. Q. From multiple Funds, right? A. What? Q. Obviously had cash receipts from revenue recorded. My point was did it have	12:09:05 12:09:05 12:09:07 12:09:10 12:09:12 12:09:15 12:09:15 12:09:25 12:09:31 12:09:32 12:09:42 12:09:45	12 12 13 14 15 16 17 18 19 20 21 12 23	Q. Why not? A. Because Fund numbers are used to record earned revenue and and don't don't have anything to do with a cash balance, a discrete cash balance in the TSA. Q. Okay. Well, can the General Fund have separate accounting accounts, not bank accounts, but just accounts that are used for accounting purposes, internal Commonwealth account numbers? MS. McKEEN: Object to the form. THE WITNESS: What do you mean by	13:11:90 12:11:46 13:11:52 13:11:54 12:11:56 12:11:56 12:12:06 12:12:06 12:12:08
11 12 13 14 15 16 17 16 19 20 21	of the trust agreement. Actually, let me ask you one other thing before we get there. We spoke yesterday or Tuesday and then this morning about how the TSA or the operational account of the Commonwealth has within it revenues from multiple Funds, correct? A. It has within it cash receipts from revenue recorded. Q. From multiple Funds, right? A. What? Q. Obviously had cash receipts from	12:09:05 12:09:05 12:09:07 12:09:10 12:09:12 12:09:12 12:09:13 12:09:25 12:09:31 12:09:37 12:09:37	12 12 13 14 15 16 17 18 19 20 81	Q. Why not? A. Because Fund numbers are used to record earned revenue and and don't don't have anything to do with a cash balance, a discrete cash balance in the TSA. Q. Okay. Well, can the General Fund have separate accounting accounts, not bank accounts, but just accounts that are used for accounting purposes, internal Commonwealth account numbers? MS. McKEEN: Object to the form.	12:11:90 12:11:81 12:11:46 12:11:52 12:11:56 12:11:56 12:12:06 12:12:06 12:12:06

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٤	BY MS. MILLER:	12:12:17	1	Q. What did you say?	12:15:82
2	Q. Does the Commonwealth have any	12:12:21	.2	A. That I don't think about the	12:15:04
3	internal account numbers that it uses when	12:12:23	3	General Fund as having a balance.	12:15:05
4	moneys are received?	13:12:37	4	Q. So how does that differ from what	13:15:09
5	MS. McKEEN: Objection.	12:12:31	.5	I said you said?	12:15:11
6	THE WITNESS: The way you're using	12:13:36	6	MS. McKEEN: Objection.	12:15:12
7	"account" is pretty broad.	12:12:38	7.	BY MS. MILLER:	18:15:16
8	BY MS. MILLER:	12:12:42	9	Q. I'm just looking for an answer?	12:15:16
9	Q. I'm asking within the	12;12;43	9	A. If the court reporter wants to	11:15:15
10	Commonwealth's internal accounting, does it use	18:12:47	10	repeat back what is said, sure.	12:15:20
11	account numbers to identify different moneys	12:12:54	11.	Q. Okay. I don't want the court	12:15:22
12	within a particular Fund?	12:12:57	12	reporter to repeat back what I said. I'd like	12:15:24
13	MS. McKEEN: Objection.	18:13:06	13	you to look at Section 401 on Monolines	13:15:27
14	THE WITNESS: Revenue account	12:13:19	14	Exhibit 22. So I understand that you said that	12:15:29
15	number revenue account number, which would	13:13:22	1,5	bank accounts within Funds made no sense. I'd	12:15:35
16	then be PRIFA systems referred to as a CFRA	12:13:24	16	like you to look at the section Funds and	12:15:40
1.7	code. It is possible that one Fund number	12:13:29	17	Accounts.	13:15:43
1,8	could be attached to a string of data. That	13:13:33	18	Do you see that?	12:15:43
18	string of data would have a it could have	13:13:36	19	MS. McKEEN: Object.	12:15:44
20	one Fund number, you could have more than one	12:13:35	20	BY MS. MILLER:	12:15:44
21	different account number, but that's referring	12:13:42	21	Q. Do you see that, Article IV titled	12:15:45
22	to the CFRA account code, the revenue account	12:13:44	22	Funds and Accounts?	12:15:49
23	code within the PRIFA system.	12:13:48	23	A. I see Article IV where it says	12:15:49
24	BY MS. MILLER:	12:13:54	24	Funds and Accounts.	12:15:52
25	Q. Okay. And does the General Fund	12:13:54	25	Q. Okay. And do you have an	12:15:54
1	have a balance?	12:13:57	1	understanding of what the difference is between	12:15:55
2	A. I don't think of a General Fund as	12:13:58	2	a Fund and an account?	14:15:57
\$	having a balance in terms of cash.	12:14:01	3	A. It depends on the context	12:16:07
4	 Q. Hmm. What about in terms what 	12:14:05	4	Q. Okay. What about in this context?	12:15:09
75	about not in terms of cash?	12114:06	5	A. Without reviewing this entire	12:16:19
16	A. I don't think about the General	12:14:09	28	section, I'm not sure I could summarize	
7	Fund having balance.	12:14:15	7	(Simultaneous speaking.)	12:16:26
9	Fund having balance. Q. Does the General Fund have a	12:14:15	6.	(Simultaneous speaking.) A conjecture.	12:16:26
9	-	12:14:15	9		12:16:26 12:16:26
9	Q. Does the General Fund have a balance for accounting purposes? A. Not BCB, no note if they have	12:14:15 12:14:17 12:14:22	6° 9 10	 A conjecture. Q. Okay. So let's look at Section 401. Section 401 is titled Banking 	12:16:26 12:16:26 12:16:24 12:16:24
9 10 11	Q. Does the General Fund have a balance for accounting purposes?	12:14:15 12:14:17 12:14:22 12:14:28	67 9 10 1-1	A conjecture.Q. Okay. So let's look at	12:16:26 12:16:26 12:16:24 12:16:25
8 9 10 11 12	Q. Does the General Fund have a balance for accounting purposes? A. Not BCB, no note if they have	12:14:15 12:14:17 12:14:22 12:14:28 12:14:28	6* 9 10 1:1 1:2	 A conjecture. Q. Okay. So let's look at Section 401. Section 401 is titled Banking 	12:16:26 12:16:26 12:16:24 12:16:35 12:16:35
9 10 11 12	Q. Does the General Fund have a balance for accounting purposes? A. Not BCB, no note if they have balance for accounting purposes or not, but I don't think about Funds in terms of cash balances.	12:14:15 12:14:17 12:14:22 12:14:28 12:14:32	67 9 10 11 12 12	A conjecture. Q. Okay. So let's look at Section 401. Section 401 is titled Banking Funds and Accounts. Do you see that? A. Yes.	12:16:26 12:16:26 12:16:27 12:16:35 12:16:35
9 10 11 12 13	Q. Does the General Fund have a balance for accounting purposes? A. Not BCB, no note if they have balance for accounting purposes or not, but I don't think about Funds in terms of cash balances. Q. You've taken five postsecondary	12:14:15 12:14:17 12:14:22 12:14:28 12:14:28 12:14:32 12:14:32	6 9 10 12 12 13 14	A conjecture. Q. Okay. So let's look at Section 401. Section 401 is titled Banking Funds and Accounts. Do you see that?	12:16:26 12:16:24 12:16:24 12:16:35 12:16:35 12:16:35
9 10 11 12 13 14	Q. Does the General Fund have a balance for accounting purposes? A. Not BCB, no note if they have balance for accounting purposes or not, but I don't think about Funds in terms of cash balances. Q. You've taken five postsecondary accounting classes. So I understand you're not	12:14:17 12:14:17 12:14:22 12:14:28 12:14:28 12:14:32 12:14:37	67 9 10 11 12 13 14 15	A conjecture. Q. Okay. So let's look at Section 401. Section 401 is titled Banking Funds and Accounts. Do you see that? A. Yes. Q. And it says: A Special Fund is hereby created	12:16:26 12:16:24 12:16:27 12:16:31 12:16:35 12:16:35 12:16:35
9 10 11 12 13 14 15	Q. Does the General Fund have a balance for accounting purposes? A. Not BCB, no note if they have balance for accounting purposes or not, but I don't think about Funds in terms of cash balances. Q. You've taken five postsecondary accounting classes. So I understand you're not a Certified Public Accountant, but I think you	12:14:17 12:14:17 12:14:22 12:14:28 12:14:28 12:14:32 12:14:37 12:14:37 12:14:40	67 9 10 11 12 13 14 15	A conjecture. Q. Okay. So let's look at Section 401. Section 401 is titled Banking Funds and Accounts. Do you see that? A. Yes. Q. And it says: A Special Fund is hereby created and designated Puerto Rico Infrastructure	12:16:26 12:16:26 12:16:26 12:16:24 12:16:33 12:16:35 12:16:35 12:16:37 12:16:37
8 9 10 11 12 13 14 15 16	Q. Does the General Fund have a balance for accounting purposes? A. Not BCB, no note if they have balance for accounting purposes or not, but I don't think about Funds in terms of cash balances. Q. You've taken five postsecondary accounting classes. So I understand you're not a Certified Public Accountant, but I think you can still answer my question. And your answer	12:14:15 12:14:27 12:14:22 12:14:28 12:14:32 12:14:32 12:14:37 12:14:40 12:14:43	9 10 11 12 13 13 14 15 16 17	A conjecture. Q. Okay. So let's look at Section 401. Section 401 is titled Banking Funds and Accounts. Do you see that? A. Yes. Q. And it says: A Special Fund is hereby created and designated Puerto Rico Infrastructure Financing Authority Special Tax Revenue Bond	12:16:26 12:16:24 12:16:24 12:16:24 12:16:35 12:16:35 12:16:35 12:16:35 12:16:35
8 9 10 11 12 13 14 15 16.	Q. Does the General Fund have a balance for accounting purposes? A. Not BCB, no note if they have balance for accounting purposes or not, but I don't think about Funds in terms of cash balances. Q. You've taken five postsecondary accounting classes. So I understand you're not a Certified Public Accountant, but I think you can still answer my question. And your answer was no, is that right, the General Fund does	12:14:15 12:14:27 12:14:22 12:14:28 12:14:32 12:14:32 12:14:37 12:14:40 12:14:43 12:14:43	9 10 11 12 13 14 15 16 17 18	A conjecture. Q. Okay. So let's look at Section 401. Section 401 is titled Banking Funds and Accounts. Do you see that? A. Yes. Q. And it says: A Special Fund is hereby created and designated Puerto Rico Infrastructure	12:16:26 12:16:24 12:16:24 12:16:32 12:16:32 12:16:32 12:16:32 12:16:32 12:16:33
9 10 11 12 13 14 15 16.	Q. Does the General Fund have a balance for accounting purposes? A. Not BCB, no note if they have balance for accounting purposes or not, but I don't think about Funds in terms of cash balances. Q. You've taken five postsecondary accounting classes. So I understand you're not a Certified Public Accountant, but I think you can still answer my question. And your answer was no, is that right, the General Fund does not have a balance it is your testimony that	12:14:17 12:14:27 12:14:22 12:14:28 12:14:32 12:14:37 12:14:40 12:14:46 12:14:51	9 10 11 12 12 13 14 15 16 17 18 19	A conjecture. Q. Okay. So let's look at Section 401. Section 401 is titled Banking Funds and Accounts. Do you see that? A. Yes. Q. And it says: A Special Fund is hereby created and designated Puerto Rico Infrastructure Financing Authority Special Tax Revenue Bond Sinking Fund, hereinafter herein sometimes called the Sinking Fund, to be held by the	12:16:24 12:16:24 12:16:27 12:16:32 12:16:32 12:16:32 12:16:32 12:16:32 12:16:41 12:16:42
9 10 11 12 13 14 15 16 17 16	Q. Does the General Fund have a balance for accounting purposes? A. Not BCB, no note if they have balance for accounting purposes or not, but I don't think about Funds in terms of cash balances. Q. You've taken five postsecondary accounting classes. So I understand you're not a Certified Public Accountant, but I think you can still answer my question. And your answer was no, is that right, the General Fund does not have a balance for	12:14:15 12:14:17 12:14:22 12:14:28 12:14:38 12:14:37 12:14:40 12:14:40 12:14:51 12:14:51	9 10 11 12 12 13 14 15 16 17 18 19 20	A conjecture. Q. Okay. So let's look at Section 401. Section 401 is titled Banking Funds and Accounts. Do you see that? A. Yes. Q. And it says: A Special Fund is hereby created and designated Puerto Rico Infrastructure Financing Authority Special Tax Revenue Bond Sinking Fund, hereinafter herein sometimes called the Sinking Fund, to be held by the trustee.	12:16:20 12:16:20 12:16:21 12:16:31 12:16:31 12:16:31 12:16:31 12:16:41 12:16:41 12:16:41 12:16:41
9 10 11 12 13 14 15 16 17 16 19 20 21	Q. Does the General Fund have a balance for accounting purposes? A. Not BCB, no note if they have balance for accounting purposes or not, but I don't think about Funds in terms of cash balances. Q. You've taken five postsecondary accounting classes. So I understand you're not a Certified Public Accountant, but I think you can still answer my question. And your answer was no, is that right, the General Fund does not have a balance — it is your testimony that the General Fund does not have a balance for accounting purposes?	12:14:15 12:14:27 12:14:28 12:14:28 12:14:38 12:14:37 12:14:40 12:14:43 12:14:43 12:14:43 12:14:43 12:14:51	9 10 11 12 13 14 15 16 17 18 19 20 21	A conjecture. Q. Okay. So let's look at Section 401. Section 401 is titled Banking Funds and Accounts. Do you see that? A. Yes. Q. And it says: A Special Fund is hereby created and designated Puerto Rico Infrastructure Financing Authority Special Tax Revenue Bond Sinking Fund, hereinafter herein sometimes called the Sinking Fund, to be held by the	12:16:26 12:16:26 12:16:27 12:16:31 12:16:32 12:16:32 12:16:32 12:16:32 12:16:32 12:16:32 12:16:32 12:16:32 12:16:32 12:16:32
9 10 11 12 13 14 15 16. 17 16 19 20 21 22	Q. Does the General Fund have a balance for accounting purposes? A. Not BCB, no note if they have balance for accounting purposes or not, but I don't think about Funds in terms of cash balances. Q. You've taken five postsecondary accounting classes. So I understand you're not a Certified Public Accountant, but I think you can still answer my question. And your answer was no, is that right, the General Fund does not have a balance it is your testimony that the General Fund does not have a balance for accounting purposes? MS. McKEEN: Objection.	12:14:17 12:14:22 12:14:22 12:14:28 12:14:32 12:14:37 12:14:40 12:14:43 12:14:46 12:14:51 12:14:56 12:14:57	9 10 11 12 12 12 15 16 17 18 19 20 21 22	A conjecture. Q. Okay. So let's look at Section 401. Section 401 is titled Banking Funds and Accounts. Do you see that? A. Yes. Q. And it says: A Special Fund is hereby created and designated Puerto Rico Infrastructure Financing Authority Special Tax Revenue Bond Sinking Fund, hereinafter herein sometimes called the Sinking Fund, to be held by the trustee. Do you see that? A. Yes.	12:16:26 12:16:26 12:16:27 12:16:31 12:16:35 12:16:35 12:16:35 12:16:35 12:16:35 12:16:35 12:16:45 12:16:55 12:16:55
9 10 11 12 13 14 15 16 17 16 19 28 21 22 23	Q. Does the General Fund have a balance for accounting purposes? A. Not BCB, no note if they have balance for accounting purposes or not, but I don't think about Funds in terms of cash balances. Q. You've taken five postsecondary accounting classes. So I understand you're not a Certified Public Accountant, but I think you can still answer my question. And your answer was no, is that right, the General Fund does not have a balance — it is your testimony that the General Fund does not have a balance for accounting purposes? MS. McKEEN: Objection. THE WITNESS: That's not what I	12:14:15 12:14:27 12:14:28 12:14:28 12:14:32 12:14:37 12:14:40 12:14:43 12:14:46 12:14:51 12:14:56 12:14:57 12:14:58	9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	A conjecture. Q. Okay. So let's look at Section 401. Section 401 is titled Banking Funds and Accounts. Do you see that? A. Yes. Q. And it says: A Special Fund is hereby created and designated Puerto Rico Infrastructure Financing Authority Special Tax Revenue Bond Sinking Fund, hereinafter herein sometimes called the Sinking Fund, to be held by the trustee. Do you see that? A. Yes. Q. And then it says:	12:16:26 12:16:26 12:16:31 12:16:31 12:16:35 12:16:37 12:16:37 12:16:37 12:16:37 12:16:37 12:16:47 12:16:51 12:16:51
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		326			328
1	designated Bond Service Account, Redemption	12:16:59	1	in which I would have encountered the word or	12:19:35
5	Account, and Reserve Account.	12:17:03	.2	concept of Fund.	12:19:40
3	Do you see that?	12:17:06	3	BY MS. MILLER:	12:19:40
4	A. Yes.	12:17:06	4	Q. So what other contexts have you	13:19:43
:5	Q. So now let me ask again. Do you	12:17:07	.5	encountered it in?	12:19:45
6	understand that a Fund can have multiple bank	12:17:09	6	A. It's hard to say because people	12:19:49
7	accounts associated with it?	12:17:17	7.	use the term "Fund" very loosely.	12:19:52
8	MS. McKEEN: Objections.	12:17:17	8	Q. Okay. In preparing the Flow of	12:19:57
9	THE WITNESS: I understand that in	12:17:19	9	Funds, did you ask for any documents that	11:20:03
1.0	the context of this document, that the Sinking	12117:20	2.0	mapped particular bank account numbers to	11:20:07
11	Fund that it mentions does appear to have	12:17:23	11.	accounts or Funds identified in the relevant	12:20:12
12	multiple accounts.	12:17:27	12	bond documents for the trust agreement in the	12:20:15
13	BY MS. MILLER:	12117129	13	Enabling Act that we just looked at?	12:20:19
1.4	 Q. And you had never heard of that 	12:17:29	14	MS. McKEEN: Objection to the form	12:20:29
15	concept before, a Fund having multiple bank	12:17:33	1,5	of the question.	12:20:31
1.6	accounts associated with it; is that right?	12:17:36	16	THE WITNESS: Would you repeat the	12:20:37
1.7	MS. McKEEN: Objection,	12:17:37	17	question?	12:20:00
1.8	mischaracterizes testimony.	13:17:38	10	BY MS. MILLER:	10:20:38
19	THE WITNESS: That's not what I	1,2:17:42	1'9	Q. Yes. In preparing the Flow of	12:20:40
20	said.	14:17:43	20	Funds, did you ask whether there were any	12:20:42
21	BY MS. MILLER:	12:17:48	2,1	documents that mapped particular bank account	12:20:44
22	Q. Okay. Have you ever encountered	12:17:45	22	numbers to accounts or Funds identified in the	12:20:46
23	this concept of a Fund having multiple bank	13:17:47	73	relevant bond document within the trust	13:28:48
24	accounts associated with it previously?	12:17:49	24	agreement and the Enabling Act that we just	12:20:54
2.5	A. No, because the nature of my work	1,2:16:03	25	looked at?	12:20:55
		327			329
1	with with Funds is a little different than	327	1	MS. McKEEN: Objection.	329
1 2	with with Funds is a little different than what they're calling a Fund in this document.		1 2	MS. McKEEN: Objection. THE WITNESS: No.	
		12:18:04		•	12:20:56
2	what they're calling a Fund in this document.	12:18:04	2	THE WITNESS: No.	12:20:56 12:21:07
2	what they're calling a Fund in this document. Q. Okay. In what way?	12:18:04 12:18:11 12:18:14	3	THE WITNESS: No. BY MS. MILLER:	12:20:56 13:21:07 12:21:07
2 \$ 4 5 5	what they're calling a Fund in this document. Q. Okay. In what way? A. Because when I think of Funds, I	12:18:04 12:18:11 12:16:14 12:18:22	3 4 5	THE WITNESS: No. BY MS. MILLER: Q. Why not?	12:20:56 13:21:07 12:21:07 12:21:08
2 \$ 4 5 5 7	what they're calling a Fund in this document. Q. Okay. In what way? A. Because when I think of Funds, I think of the Fund number identifiers within the	12:18:04 12:18:11 12:18:14 12:18:22 12:18:25 12:18:29	2: 3 4 5	THE WITNESS: No. BY MS. MILLER: Q. Why not? A. I felt comfortable with the work	12:20:56 13:21:07 12:21:07 12:21:00 12:21:20 12:21:22
2 \$ 4 5 7 8	what they're calling a Fund in this document. Q. Okay. In what way? A. Because when I think of Funds, I think of the Fund number identifiers within the PRIFA system.	12:19:04 12:18:11 12:10:14 12:18:22 12:16:25 14:18:29 12:19:39	2: 3 4 5- 9	THE WITNESS: No. BY MS. MILLER: Q. Why not? A. I felt comfortable with the work that I did to satisfy myself that the Flow of	12:20:56 12:21:07 12:21:08 12:21:20 12:21:26 12:21:26
2 \$ 4 55 7 8 9	what they're calling a Fund in this document. Q. Okay. In what way? A. Because when I think of Funds, I think of the Fund number identifiers within the PRIFA system. Q. Okay. That's the only time you've	12:18:04 12:18:11 12:18:14 12:18:22 12:18:25 12:18:29	2: 3 4 5	THE WITNESS: No. BY MS. MILLER: Q. Why not? A. I felt comfortable with the work that I did to satisfy myself that the Flow of Funds presentations that we submitted were	12:20:56 13:21:07 12:21:08 12:21:20 12:21:20
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2 \$ 4 5 7 8 9 10 11	what they're calling a Fund in this document. Q. Okay. In what way? A. Because when I think of Funds, I think of the Fund number identifiers within the PRIFA system. Q. Okay. That's the only time you've ever encountered the concept of a Fund with respect to Puerto Rico and — with respect to Puerto Rico and the instrumentalities which are	12:18:04 12:18:11 12:10:14 12:19:22 12:10:25 14:18:29 12:18:49 12:18:49 12:18:48 12:18:52	2 3 4 5 8 9 10 12 12	THE WITNESS: No. BY MS. MILLER: Q. Why not? A. I felt comfortable with the work that I did to satisfy myself that the Flow of Funds presentations that we submitted were correct and accurate. BY MS. MILLER: Q. Do you know whether there are any	12:20:56 13:21:07 12:21:08 12:21:20 12:21:20 12:21:22 12:21:26 12:21:26 12:21:32 12:21:32 12:21:32 12:21:32
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		330			332
2	You didn't ask anybody for it. So	12:22:30	1	refer to the first \$117 million of rum revenues	12:25:46
2	did you independently look for such a document?	12:22:33	2	in the TSA?	12:25:50
3	A. No.	12:22:40	3	A. No, I think it generally refers to	12:25:59
4	Q. What's the basis for your	13:22:43	4,	the first 117 million of rum revenues earned.	12:26:01
5	testimony that you don't believe there is any?	13:22:65	5	Q. Regardless of where they were?	12:26:04
é	MS. McKEEN: Objection, misstates	12:23:49	ϵ	A. I'm speaking generally about the	12:26:14
7	testimony.	12:22:80	7	concepts of the Infrastructure Fund as	12:25:15
8	THE WITNESS: After discussions	12:22:52	9	understood by relevant individuals.	12:26:20
9		12:23:58	9.	Q. Okay. And so the common	12:26:24
10	with Treasury and PRIFA, I saw no evidence of that.	12:23:04	18	understanding of that term is that the first	12:26:26
11	BY MS. MILLER:	12:23:04	11		12:26:30
12		12:23:09	1.2	\$117 million of rum excise taxes are in the	12:26:36
13	Q. What were the nature of those	12:23:12	13	Puerto Rico Infrastructure Fund?	12:26:44
	discussions?		14	MS. McKEEN: Objection.	12:26:44
14	A. The nature of those discussions	12:23:15		THE WITNESS: No.	12:26:44
15	were preparation for this deposition.	12:23:23	15	BY MS. MILLER:	
16	 Q. Okay. So you're assuming that if 	12:23:27	16	Q. Well, tell me again how you	12:26:47
1.7	they had a document mapping particular Funds or	12:23129	17	understand it, how that term is generally	12:26:49
1,8	accounts, they would have mentioned it in the	10:23:33	19	understood within the Commonwealth?	12:26:50
13	course of the conversations even though you	12:23:35	19.	 A. Generally understood as the first 	12:26:53
20	didn't ask for it?	12:23:37	20	117 million of rum revenues in each fiscal	12:26:58
21	MS. McKEEN: Objection.	12:23:39	31	year.	12:27:07
22	THE WITNESS: That would have	12:23:50	22	Q. Okay.	12:27:07
23	been I believe I would have been aware	12:23:52	23	THE WITNESS: How does anybody	12:27:15
24	of of any evidence to the contrary.	12:23:59	24	feel about a break here, maybe breaking for	12:27:15
25			25	lunch?	12:27:19
1	BY MS. MILLER:	331	1	MS. McKEEN: I think it's fine for	333
2	Q. How would you have been aware of	12:24:03	2	us to take a break if Atara is close to a	12127:24
\$	it?	12:24:05	3	stopping place.	12:27:28
4		12:24:05	4	MS. MILLER: Okay. I'm okay	12:27:34
75	A. Again, through discussions with the team mentioned.	12124:15	75		12:27:35
	the team mentioned.			taking a break. Can we keep it short, like can	
15	Oleva And very convers	12124:17	fő.	we same healt at 2 alalasts 1 alalasts Cantral	
,6 2	Q. Okay. And your counsel	12:24:17	ę.	we come back at 2 o'clock, 1 o'clock Central,	12:27:39
7	represented that the term "Puerto Rico	12:24:21	7	does that work? 33 minutes, 32 minutes?	12:27:38
≱ 8	represented that the term "Puerto Rico Infrastructure Fund" is not understood to refer	12:24:21	7 B	does that work? 33 minutes, 32 minutes? MS. McKEEN: Tim, is that okay	12:27:36 12:27:42 12:27:45
\$ 8 9	represented that the term "Puerto Rico Infrastructure Fund" is not understood to refer to a specific bank account or accounts or	12:24:21 12:24:25 12:24:27	7 8 9	does that work? 33 minutes, 32 minutes? MS. McKEEN: Tim, is that okay with you?	12:27:38 12:27:42 12:27:45 12:27:47
9 10	represented that the term "Puerto Rico Infrastructure Fund" is not understood to refer to a specific bank account or accounts or accounting designations. Are you aware of that	12:24:21 12:24:25 12:24:27 12:24:30	7 8 9	does that work? 33 minutes, 32 minutes? MS. McKEEN: Tim, is that okay with you? THE WITNESS: Okay.	12:27:30 12:27:42 12:27:45 12:27:47
9 10	represented that the term "Puerto Rico Infrastructure Fund" is not understood to refer to a specific bank account or accounts or accounting designations. Are you aware of that representation?	12:24:21 12:24:25 12:24:27 12:24:30 12:24:37	7 8 9 10	does that work? 33 minutes, 32 minutes? MS. McKEEN: Tim, is that okay with you? THE WITNESS: Okay. MS. MILLER: Okay.	12:27:48 12:27:45 12:27:47 12:27:47 12:27:49
\$ 9 10 11 12	represented that the term "Puerto Rico Infrastructure Fund" is not understood to refer to a specific bank account or accounts or accounting designations. Are you aware of that representation? A. Yes.	12:24:21 12:24:25 12:24:27 12:24:30 12:24:37 12:24:37	7 8 9 10 11 12	does that work? 33 minutes, 32 minutes? MS. McKEEN: Tim, is that okay with you? THE WITNESS: Okay. MS. MILLER: Okay. MS. McKEEN: Fine for us, Atara.	12:27:36 12:27:45 12:27:45 12:27:46 12:27:48 12:27:48
9 10 11 12	represented that the term "Puerto Rico Infrastructure Fund" is not understood to refer to a specific bank account or accounts or accounting designations. Are you aware of that representation? A Yes. Q. And do you believe it to be true?	12:24:21 12:24:25 12:24:27 12:24:30 18:24:37 12:24:37 12:24:37	7 8 9 10 11 12 13	does that work? 33 minutes, 32 minutes? MS. McKEEN: Tim, is that okay with you? THE WITNESS: Okay. MS. MILLER: Okay.	12:27:38 12:27:45 12:27:47 12:27:47 12:27:49 12:27:49 12:27:50
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9 10 11 12 13 14 15 16 17 16	represented that the term "Puerto Rico Infrastructure Fund" is not understood to refer to a specific bank account or accounts or accounting designations. Are you aware of that representation? A. Yes. Q. And do you believe it to be true? A. Yes. Q. How was that term understood? A. What term? Q. The Puerto Rico Infrastructure Fund. A. It's understood to generally refer to the first 117 million of rum Funds, rum	12:24:21 12:24:27 12:24:30 12:24:37 12:24:37 12:24:37 12:24:37 12:24:37 12:24:34 12:24:54 12:24:57 12:24:58 12:25:00 12:25:10	7 8 5 10 11 12 12 13 14 15 16. 17 18 19 20	does that work? 33 minutes, 32 minutes? MS. McKEEN: Tim, is that okay with you? THE WITNESS: Okay. MS. MILLER: Okay. MS. MCKEEN: Fine for us, Atara. MS. MILLER: All right. Great, thank you. THE VIDEOGRAPHER: We are off the record at 12:28 p.m. (Recess taken.) A F T E R N O O N S E S S I O N THE VIDEOGRAPHER: We are back on the record at 1:04 p.m.	12:27:30 12:27:45 12:27:47 12:27:48 12:27:49 12:27:49 12:27:50 12:27:53 12:27:55 12:27:56 12:27:56 12:27:56 12:27:56 12:27:56 12:27:56
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		334			336
2	THE VIDEOGRAPHER: Counsel, excuse	01:04:47	1	documented rotated?	01:07:45
2	me, I'm sorry. Before he answers, can we just	01:04:50	-2	MS. MILLER: Sorry. Say that	01:07:45
3	pause real slightly? I need to resize the	01:04:52	3-	again, Liz.	01:d7:47
4	screen here and then we can reask the question.	01:04:93	4	MS. McKEEN: I was just asking to	01:07:48
5	l am so sorry.	01:04:56	.5	have the document rotated, and it has been. So	01:07:49
6	MS. MILLER: That's okay. Okay.	01:04:58	6	I appreciate that.	01:07:51
7	BY MS. MILLER:	01:04:59	7:	THE WITNESS: Okay. Now that we	01:00:06
8	Q. Do you understand moneys as being	Q1:05:13	8	have the document right side up, would you	01:08:09
9	deposited into the Infrastructure Fund?	01:05:14	9	please repeat the question?	01:08:12
10	A. Yes.	01:05:29	10	BY MS. MILLER:	01:08:12
11	Q. Do you understand the	01:05:24	11,		01:08:15
12		01:05:25	12		Q1:08:16
13	Infrastructure Fund as being a Fund held by	01:05:39	13	whether this is a document that you've seen	01:00:18
14	PRIFA?	01:05:33	14	before.	01:08:22
15	MS. McKEEN: Objection.	01:05:38	1,5	A. Yes.	
	THE WITNESS: I don't think the	01:05:39	16	Q. Is this a document that you saw in	01:08:23
16	Infrastructure Funds as being something held by			connection with preparation for your testimony	
1.7	anyone at all.	01:05:57	17	today?	01:08:29
1,8	THE REPORTER: I'm sorry,	01:05:57	18	A. Yes.	01:08:35
13	Mr. Witness, can you repeat your answer and	01:05:58	19	 Q. Is this a document that you had 	01:08:35
20	move your phone a little bit closer? Thanks.	01:06:03	20	seen before your testimony?	01:08:37
21	THE WITNESS: Is this better?	01:06:05	21	A. No.	01:00:41
22	THE REPORTER: It is. Thank you.	01:06:08	22	UNIDENTIFIED SPEAKER: Objection.	01:08:43
23	THE WITNESS: Okay. I don't	01:06:10	23	BY MS. MILLER:	01:88:43
24	remember the specific answer that I just gave.	01:06:12	24	Q. So you weren't involved in	01:00:45
25	MS. MILLER: I think for the court	01:06:14	25	preparing the Flow of Funds, were you?	dlm0@:49
		335			337
i	reporter the answer was:	01:06:16	1	A. I was not involved in preparing	01:09:52
2	I don't think about the	01:06:18	2	this document.	01:08:53
3	intrastructure Fund as being neig by anybody	01:06:21	3	O Okay And so Liust want to	01:08:57
3	Infrastructure Fund as being held by anybody.	01:06:21	3	Q. Okay. And so I just want to	01:00:57
	Is that correct, Mr. Ahlberg?			direct your attention to the bottom half of the	**
.4 5	Is that correct, Mr. Ahlberg? THE WITNESS: That is correct.	01:08:22	4	direct your attention to the bottom half of the page on the right-hand side. It identifies the	01:00:01
4 5	Is that correct, Mr. Ahlberg? THE WITNESS: That is correct. Thank you.	01:00:22 01:06:24 01:06:25	4 5	direct your attention to the bottom half of the page on the right-hand side. It identifies the PRIFA Infrastructure Fund. Do you see that?	01:09:01 01:09:05 01:09:10
4 5 6 7	Is that correct, Mr. Ahlberg? THE WITNESS: That is correct. Thank you. MS. MILLER: I'm going to mark a	01:08:22	4 5 6	direct your attention to the bottom half of the page on the right-hand side. It identifies the PRIFA Infrastructure Fund. Do you see that? A. Where specifically?	01:09:01 01:09:05 01:09:10 01:09:20
4 5 6 7 8	Is that correct, Mr. Ahlberg? THE WITNESS: That is correct. Thank you. MS. MILLER: I'm going to mark a document as Exhibit — Monolines Exhibit 23,	01:08:22 01:06:24 01:06:25 01:06:36 01:06:32	4 5 6	direct your attention to the bottom half of the page on the right-hand side. It identifies the PRIFA Infrastructure Fund. Do you see that? A. Where specifically? Q. There's a red box between two	01:09:01 01:09:05 01:09:10 01:09:20 01:09:21
4 5 6 7 8	Is that correct, Mr. Ahlberg? THE WITNESS: That is correct. Thank you. MS. MILLER: I'm going to mark a document as Exhibit — Monolines Exhibit 23, tab 1510, please.	01:08:22 01:06:24 01:06:25 01:06:35 01:06:32	4 5 6 1 8	direct your attention to the bottom half of the page on the right-hand side. It identifies the PRIFA Infrastructure Fund. Do you see that? A. Where specifically? Q. There's a red box between two green boxes on the right-hand side. Do you see	01:09:01 01:09:05 01:09:10 01:09:20 01:09:21 Q1: 09:23
4 5 6 7 8 9 10 10	Is that correct, Mr. Ahlberg? THE WITNESS: That is correct. Thank you. MS. MILLER: I'm going to mark a document as Exhibit — Monolines Exhibit 23, tab 1510, please. (Monolines Exhibit 23 is	01:08:22 01:06:24 01:06:25 01:06:38 01:06:32 01:06:36 01:06:36	4 5 6 7 8 9	direct your attention to the bottom half of the page on the right-hand side. It identifies the PRIFA Infrastructure Fund. Do you see that? A. Where specifically? Q. There's a red box between two green boxes on the right-hand side. Do you see that?	01:09:01 01:09:08 01:09:10 01:09:20 01:09:21 01:09:23 01:09:31
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4 5 6 7 8 9 10 12 13 14 15 16 17 18 19 20 21	Is that correct, Mr. Ahlberg? THE WITNESS: That is correct. Thank you. MS. MILLER: I'm going to mark a document as Exhibit — Monolines Exhibit 23, tab 1510, please. (Monolines Exhibit 23 is introduced for the record.) BY MS. MILLER: Q. And while it's loading, I will describe the document that you'll see on your screen in a minute as Exhibit A to the Supplemental Opposition of the Commonwealth of Puerto Rico to Amended PRIFA Bondholder Motion to Lift the Automatic Stay. And it's titled Flow of Rum Taxes. Do you see that? A. I see that. Q. Okay. And if we could just look	01:03:22 01:06:24 01:06:25 01:06:25 01:06:32 01:06:32 01:06:36 01:03:26 01:03:26 01:03:54 01:06:57 01:06:59 01:07:02 01:07:03 01:07:14 01:07:14	4 5 6 7 8 9 10 12 12 13 14 15 16 17 18 19 20 21	direct your attention to the bottom half of the page on the right-hand side. It identifies the PRIFA Infrastructure Fund. Do you see that? A. Where specifically? Q. There's a red box between two green boxes on the right-hand side. Do you see that? A. Yes, I see that, thank you. Q. Okay. And in the red box, the Flow of Funds is indicating money flowing from the TSA to the Puerto Rico Infrastructure Fund. Do you see that? Do you see that, Mr. Ahlberg? A. I see the green box there, where it says: The lockbox trustee (Citibank) remits up to the first \$117 million of rum tax remittances to the TSA where it is comingled	01:09:01 01:09:10 01:09:20 01:09:21 01:09:21 01:09:33 01:09:33 01:09:38 01:09:51 01:09:51 01:09:51 01:09:51 01:09:51
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30 (Pages 338 to 341)

		338			340
1	Commonwealth).	M1:10:12	1	into a PRIFA bank account called the	01:12:56
5	Do you see that?	01:10:12	2	Infrastructure Fund?	01:12:53
3	A. I see that.	01:10:12	3	A. No.	01:13:03
4	Q. Okay. And then the flow is	01:10:19	4,	MS. MILLER: Okay. So now I'd	01:15:13
5	indicating that moneys are moving from the TSA	01:10:20	5	like to mark as Monolines Exhibit 24 a letter	01:13:15
6	down into the PRIFA Infrastructure Fund which	01:10:24	ϵ	from counsel dated March 21, 2020, which	01:13:23
7	is identified on this Flow of Funds as held by	01:10:27	7	attaches a Flow of Funds that I believe you did	01:18:59
8	PRIFA. Do you see that?	01:10:23	9	prepare for PRIFA.	01:13:40
9	A. I see the arrows that you are	01: 10 :41	9.	(Monolines Exhibit 24 is	01:13:40
1.0	referring to.	01:10:43	10	introduced for the record.)	01:14:22
11	Q. Okay. And in that red box	Q1:10:47	11	MS. MILLER: Would you go back to	01:14:22
1,2	describing the PRIFA Infrastructure Fund, the	Q1: 10 :49	1:2	the first page of the exhibit and rotate the	01:14:24
13	Flow of Funds indicates that historically, the	01:10:53	13	exhibit, please?	01:14:26
14	Commonwealth appropriated 117 million and	01:10:57	14	BY MS. MILLER:	01:14:26
15	deposited such moneys into the PRIFA	01:10:59	15	Q. Okay. Do you recognize this	01:14:29
16	Infrastructure Fund for its "corporate	01:11:01	16	document?	01:14:30
17	purposes" and subject to Section 8, Article IV	61:41:03	17	A Yes.	01:14:30
18	of the Puerto Rico Constitution.	01:11:06	19	Q. And did you prepare this document?	01:14:30
19		01:11:00	13.	A. Will you allow me to briefly look	01:14:38
20	Do you see that? A. I see where it says that on this	01:31:06	20	through the other pages?	01:14:45
21	A. I see where it says that on this document.	01:11:11	21	Q. Yes. Do you have the controls	01:14:47
22		01:11:11	22	that you need?	01:14:49
23		01:11:14	33	A. Yes, thank you.	01:14:51
2.4	work that you've done in connection with	01:11:15	24	The answer to your question is	01:14:53
25	putting together Flow of Funds documents, is that consistent with your understanding of the	01:11:20	25	yes.	01:14:54
1	PRIFA Flow of Funds?	339	1	Q. Okay. And what documents did you	341
2	MS. McKEEN: Object to form.	01:51:51	2	review in preparing these Flow of Funds?	01:15:00
3	THE WITNESS: I don't know. It's	01:11:32	3	A. Generally, we reviewed bank	01:15:07
4	not an exercise that we did to map this	01:11:34	4	statements and transfer letters or voucher	01:15:10
75	document to the Flow of Funds that I prepared.	01:11:37	5	information.	01:1511:3
é	BY MS. MILLER:	dL :11:37	16	Q. Okay. And I want to look at the	01:15:19
7	Q. I'm not asking you to map, though.	61:11:42	7	first slide on this, which is the rum taxes	01:15:23
8	I'm just asking you whether it is consistent	91 (11:45	8	June '14 to June 2015. And I know yesterday	01:15:26
9.	with your everything that you know and all	01:11:47	9	or Tuesday, you had a discussion with	01:15:31
3.0	of the analysis that you did have done that	01:11:51	10	Mr. Natbony about the various colors used in	01:15:33
11	the moneys flowed from the TSA into a bank	01:11:56	15]	the chart and what they mean, and I just want	01:15137
1.2	account held by PRIFA called the Puerto Rico	01:12:01	12	to confirm with you that they have the same	01:15:39
1,3	Infrastructure Fund.	01:12:04	13	meaning in the PRIFA Flow of Funds as they did	01:15:42
14	A. Would you please repeat the	01+12+17	14	in the HTA Flow of Funds that you were asked	01:15:45
1.5	question?	01:12:19	15	about on Tuesday.	01:15:47
16.	Q. Is it consistent, based on all of	Ú1 r12:22	1%	A. Yes.	01:15:50
17	the work and analysis that you did putting	01:12:24	17	Q. Okay. And so to review, the gray	01:15:58
18	together the PRIFA Flow of Funds in this	01:12:27	1.8	box indicates a Commonwealth account; is that	01:16:00
19	matter, is it your understanding	61:12:29	19	right?	01:16:05
20	A. I don't know. I did not analyze	01 (12) 39	20	A. Yes.	01:16:06
21		11:12:42	21	Q. And what does the blue box	01:16:07
22	this document for consistency with the Flow of	01:12:45	22	indicate?	01:19:05
23	Funds documents that I prepared.	01:12:46	23		01:16:10
	Q. Okay. Is it your understanding,	01:12:43	24		01:16:14
24	based on all of the work that you've done, that		1	blue boxes would indicate that PRIFA's name	
24	money flowed historically from the TSA account	01:12:52	25	would be on the bank statements of those	01:16:19

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		342			344
1	accounts.	01:16:21	1.	account.	01:19312
2	Q. Okay. And when you say PRIFA's	01:15:23	5	Q. And what money specifically is	01:19:17
3	name would be on it, do you mean as account	01;16:26	3	this Flow of Funds tracking?	01:19:20
4	holder?	01:16:28	4	A. This Flow of Funds is tracking the	01:19:26
ā	A. Yes.	01:16:34	:5	first 117 million of rum revenues in this time	01;19:37
8	Q. Okay. And what does the yellow	01:16:38	6	period, within this time period.	01:19:39
7	box indicate?	01:18:39	7	Q. Okay. I'm going to ask a basic	01415440
8	A. Yellow box indicates an account	01:16:41	8	question. I hope you can help me with it.	01:19:4
9	that is not a Commonwealth or PRIFA account.	01:16:44	9	How were you able to determine	01:19:4
10	Q. Okay. And I know it all starts	01:16:49	1.0	when the moneys flowed from the 006 account to	01:19:5
1.2	with a curved edge with an orange box or peach	Q1:16:53	12	the GDB 1891 account if those were part of this	01:19:5
12	box. I don't know what color that's supposed	01:16:58	12	\$117 million of rum taxes?	01:20:01
13	to be. What does that indicate?	01:17:01	13		01:20:1:
14	A. That indicates the rum taxes.	01:17:09	14		91:20:1
15		01:17:13	15	letter or voucher information that would have indicated a source of funds for that transfer.	01:20:1
16		01:17:15	16		01:20:2
17	themselves?	01:17:18	17	Q. Can you explain to me a little bit	01:20:2
	A. Yeah, yes.	01:17:21	18	more what you mean?	01:20:2
18	Q. And when generated before they	01:17:26	19	A. In review of transfer letters or	01:30:3
20	flow into a Commonwealth any Commonwealth or	01:17:26	20	vouchers that correspond with a transfer from	9142044
	Commonwealth instrumentality account; is that		21	GDB account 0006 to GDB account 1891, there	
21	right?	01:17:33		would be an indication that the source of	01:20:4
22	 A. Correct, as in when funds are 	01:17:33	22	revenue for that cash transfer was in fact	01:20:5
23	collected in bonded warehouses.	01:17:85	23	rum rum proceeds.	81420:3
24	Q. All right. I missed the end,	Q1:17:38	24	 Q. So meaning if there was a letter 	01:21:0
25	"collected in bonded warehouses"?	01:17:40	25	from Treasury saying send 35 million or	01:21:04
			1		
		343			345
1	A. I think that's the the term	343	1	\$23 million from the 006 account to the 1891	345
1	A. I think that's the – the term that's used by U.S. Treasury. Maybe I don't		1 2	\$23 million from the 006 account to the 1891 account as the first transfer of rum excise	
	that's used by U.S. Treasury. Maybe I don't	01:17:46		account as the first transfer of rum excise	01:21:09
22	that's used by U.S. Treasury. Maybe I don't recall that term specifically.	01:17:46 01:17:47	2	account as the first transfer of rum excise taxes, that was evidence to you that if you saw	01:21:0! 01:21:12
2	that's used by U.S. Treasury. Maybe I don't recall that term specifically. Q. Okay. Can you just it's not a	01:17:46 01:17:47 01:17:51	3	account as the first transfer of rum excise taxes, that was evidence to you that if you saw that \$23 million transfer into 1891, that that	01:21:09 01:21:12 01:21:17
3	that's used by U.S. Treasury. Maybe I don't recall that term specifically. Q. Okay. Can you just it's not a term I'm familiar with. Can you just tell me	01:17:46 01:17:47 01:17:51 01:17:53	2 ⁻ 3 4	account as the first transfer of rum excise taxes, that was evidence to you that if you saw that \$23 million transfer into 1891, that that was in fact from the rum excise taxes. Is that	01:21:69 01:21:12 01:21:13
9 3 4 5	that's used by U.S. Treasury. Maybe I don't recall that term specifically. Q. Okay. Can you just it's not a term I'm familiar with. Can you just tell me what that means?	01:17:46 01:17:47 01:17:51 01:17:53 01:17:55	2° 3 4 5	account as the first transfer of rum excise taxes, that was evidence to you that if you saw that \$23 million transfer into 1891, that that was in fact from the rum excise taxes. Is that your testimony?	01:21:01 01:21:11 01:21:11 01:21:12 01:21:21
2 3 4 5 6	that's used by U.S. Treasury. Maybe I don't recall that term specifically. Q. Okay. Can you just it's not a term I'm familiar with. Can you just tell me what that means? A. Just in general, meaning that U.S.	01:17:46 01:17:47 01:17:51 01:17:53 01:17:58	2 3 4 5	account as the first transfer of rum excise taxes, that was evidence to you that if you saw that \$23 million transfer into 1891, that that was in fact from the rum excise taxes. Is that your testimony? A. Right. That hypothetical	01:21:05 01:21:15 01:21:15 01:21:15 01:21:25 01:21:30
3 4 5 6	that's used by U.S. Treasury. Maybe I don't recall that term specifically. Q. Okay. Can you just it's not a term I'm familiar with. Can you just tell me what that means? A. Just in general, meaning that U.S. Treasury or U.S. Treasury collects these taxes	01:17:46 01:17:47 01:17:51 01:17:53 01:17:59 01:17:58 01:18:00 01:18:05	2: 3 4 5 6	account as the first transfer of rum excise taxes, that was evidence to you that if you saw that \$23 million transfer into 1891, that that was in fact from the rum excise taxes. Is that your testimony? A. Right. That hypothetical \$23 million transfer would have accompanying	01:21:03 01:21:13 01:21:13 01:21:23 01:21:30 01:21:30 01:21:30
3 4 5 5 7 8	that's used by U.S. Treasury. Maybe I don't recall that term specifically. Q. Okay. Can you just it's not a term I'm familiar with. Can you just tell me what that means? A. Just in general, meaning that U.S. Treasury or U.S. Treasury collects these taxes at different at different points of	01:17:46 01:17:47 01:17:51 01:17:53 01:17:58 01:17:58 01:18:00 01:18:05 01:18:05	2: 3 4 5 6	account as the first transfer of rum excise taxes, that was evidence to you that if you saw that \$23 million transfer into 1891, that that was in fact from the rum excise taxes. Is that your testimony? A. Right. That hypothetical \$23 million transfer would have accompanying transfer letter or voucher detail that would	01:21:01: 01:21:11: 01:21:11: 01:21:11: 01:21:21: 01:21:31: 01:21:31: 01:21:31:
3 4 5 6	that's used by U.S. Treasury. Maybe I don't recall that term specifically. Q. Okay. Can you just it's not a term I'm familiar with. Can you just tell me what that means? A. Just in general, meaning that U.S. Treasury or U.S. Treasury collects these taxes at different at different points of collection.	01:17:46 01:17:47 01:17:51 01:17:53 01:17:58 01:17:58 01:18:00 01:18:05 01:18:05	2 3 4 5 6 7 9 120	account as the first transfer of rum excise taxes, that was evidence to you that if you saw that \$23 million transfer into 1891, that that was in fact from the rum excise taxes. Is that your testimony? A. Right. That hypothetical \$23 million transfer would have accompanying transfer letter or voucher detail that would indicate the source of funds for that transfer	01:21:01 01:22:11 01:22:11 01:21:12 01:21:21 01:21:31 01:21:3 01:21:3 01:21:4
2 3 4 5 6 7 8 9 10 11	that's used by U.S. Treasury. Maybe I don't recall that term specifically. Q. Okay. Can you just it's not a term I'm familiar with. Can you just tell me what that means? A. Just in general, meaning that U.S. Treasury or U.S. Treasury collects these taxes at different at different points of collection. Q. All right. And then they all flow	01:17:46 01:17:47 01:17:51 01:17:53 01:17:59 01:17:59 01:18:00 01:18:03 01:18:03 01:18:13	2 3 4 5 6 7 8 9 10	account as the first transfer of rum excise taxes, that was evidence to you that if you saw that \$23 million transfer into 1891, that that was in fact from the rum excise taxes. Is that your testimony? A. Right. That hypothetical \$23 million transfer would have accompanying transfer letter or voucher detail that would indicate the source of funds for that transfer being rum revenues.	01:21:01 01:21:11 01:21:11 01:21:21 01:21:21 01:21:31 01:21:31 01:21:31 01:21:41
2 3 4 5 6 7 8 9 10 11	that's used by U.S. Treasury. Maybe I don't recall that term specifically. Q. Okay. Can you just it's not a term I'm familiar with. Can you just tell me what that means? A. Just in general, meaning that U.S. Treasury or U.S. Treasury collects these taxes at different at different points of collection. Q. All right. And then they all flow into, at this time, January '14 to June '15,	01:17:46 01:17:47 01:17:51 01:17:53 01:17:59 01:17:59 01:18:00 01:18:03 01:18:13 01:18:13 01:18:13	2 3 4 5 6 7 8 9 10 12	account as the first transfer of rum excise taxes, that was evidence to you that if you saw that \$23 million transfer into 1891, that that was in fact from the rum excise taxes. Is that your testimony? A. Right. That hypothetical \$23 million transfer would have accompanying transfer letter or voucher detail that would indicate the source of funds for that transfer being rum revenues. Q. Okay. And are the transfer	01:21:01 01:21:11 01:21:11 01:21:12 01:21:31 01:21:3 01:21:4 01:21:4 01:21:44 01:21:44
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2 3 4 5 6 7 8 9 1D 11 12 43 14	that's used by U.S. Treasury. Maybe I don't recall that term specifically. Q. Okay. Can you just it's not a term I'm familiar with. Can you just tell me what that means? A. Just in general, meaning that U.S. Treasury or U.S. Treasury collects these taxes at different at different points of collection. Q. All right. And then they all flow into, at this time, January '14 to June '15, into the 006 account; is that right? A. Correct.	01:17:46 01:17:47 01:17:51 01:17:53 01:17:58 01:17:58 01:18:00 01:18:03 01:18:03 01:18:13 01:18:14 01:18:22 01:18:22	2 3 4 5 6 7 6 9 10 12 12 13	account as the first transfer of rum excise taxes, that was evidence to you that if you saw that \$23 million transfer into 1891, that that was in fact from the rum excise taxes. Is that your testimony? A. Right. That hypothetical \$23 million transfer would have accompanying transfer letter or voucher detail that would indicate the source of funds for that transfer being rum revenues. Q. Okay. And are the transfer letters and vouchers maintained as part of the Commonwealth accounting documents?	01:21:01 01:21:11 01:21:11 01:21:12 01:21:21 01:21:21 01:21:42 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41
2 3 4 5 6 7 8 9 10 11 12 13 14	that's used by U.S. Treasury. Maybe I don't recall that term specifically. Q. Okay. Can you just it's not a term I'm familiar with. Can you just tell me what that means? A. Just in general, meaning that U.S. Treasury or U.S. Treasury collects these taxes at different at different points of collection. Q. All right. And then they all flow into, at this time, January '14 to June '15, into the 006 account; is that right? A. Correct. Q. Okay. And then certain	01:17:46 01:17:47 01:17:51 01:17:53 01:17:58 01:17:58 01:18:00 01:18:05 01:18:03 01:18:14 01:18:22 01:18:26 01:18:26	2 3 4 5 6 7 8 9 10 12 12 12 13	account as the first transfer of rum excise taxes, that was evidence to you that if you saw that \$23 million transfer into 1891, that that was in fact from the rum excise taxes. Is that your testimony? A. Right. That hypothetical \$23 million transfer would have accompanying transfer letter or voucher detail that would indicate the source of funds for that transfer being rum revenues. Q. Okay. And are the transfer letters and vouchers maintained as part of the Commonwealth accounting documents? MS. McKEEN: Object.	01:21:01 01:21:11 01:21:11 01:21:11 01:21:21 01:21:21 01:21:21 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41
2 3 4 5 6 7 8 9 10 21 12 13 14 15 16	that's used by U.S. Treasury. Maybe I don't recall that term specifically. Q. Okay. Can you just it's not a term I'm familiar with. Can you just tell me what that means? A. Just in general, meaning that U.S. Treasury or U.S. Treasury collects these taxes at different at different points of collection. Q. All right. And then they all flow into, at this time, January '14 to June '15, into the 006 account; is that right? A. Correct. Q. Okay. And then certain accounts of these accounts have yellow stars	01:17:46 01:17:47 01:17:51 01:17:53 01:17:58 01:17:58 01:18:00 01:18:05 01:18:13 01:18:14 01:18:22 01:18:26 01:18:26 01:18:29	2 3 4 5 6 7 8 9 10 11 12 12 13 14 15	account as the first transfer of rum excise taxes, that was evidence to you that if you saw that \$23 million transfer into 1891, that that was in fact from the rum excise taxes. Is that your testimony? A. Right. That hypothetical \$23 million transfer would have accompanying transfer letter or voucher detail that would indicate the source of funds for that transfer being rum revenues. Q. Okay. And are the transfer letters and vouchers maintained as part of the Commonwealth accounting documents? MS. McKEEN: Object. THE WITNESS: The Commonwealth	01:21:01 01:21:11 01:21:11 01:21:12 01:21:21 01:21:21 01:21:31 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41
2 3 4 5 6 7 8 9 10 21 12 13 14 15 16 17	that's used by U.S. Treasury. Maybe I don't recall that term specifically. Q. Okay. Can you just it's not a term I'm familiar with. Can you just tell me what that means? A. Just in general, meaning that U.S. Treasury or U.S. Treasury collects these taxes at different at different points of collection. Q. All right. And then they all flow into, at this time, January '14 to June '15, into the 006 account; is that right? A. Correct. Q. Okay. And then certain	01:17:46 01:17:47 01:17:51 01:17:53 01:17:58 01:17:58 01:18:00 01:18:05 01:18:03 01:18:14 01:18:24 01:18:24 01:18:26 01:18:21 01:18:31	2 3 4 5 6 7 8 9 10 12 12 12 13 14 15 16	account as the first transfer of rum excise taxes, that was evidence to you that if you saw that \$23 million transfer into 1891, that that was in fact from the rum excise taxes. Is that your testimony? A. Right. That hypothetical \$23 million transfer would have accompanying transfer letter or voucher detail that would indicate the source of funds for that transfer being rum revenues. Q. Okay. And are the transfer letters and vouchers maintained as part of the Commonwealth accounting documents? MS. McKEEN: Object.	01:21:01 01:21:11 01:21:11 01:21:12 01:21:21 01:21:21 01:21:31 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41
3 A 5 6 7 8 9 10 11 12 13 14 15 16 17 16	that's used by U.S. Treasury. Maybe I don't recall that term specifically. Q. Okay. Can you just it's not a term I'm familiar with. Can you just tell me what that means? A. Just in general, meaning that U.S. Treasury or U.S. Treasury collects these taxes at different at different points of collection. Q. All right. And then they all flow into, at this time, January '14 to June '15, into the 006 account; is that right? A. Correct. Q. Okay. And then certain accounts of these accounts have yellow stars	01:17:46 01:17:47 01:17:51 01:17:53 01:17:58 01:17:58 01:18:00 01:18:05 01:18:05 01:18:13 01:18:14 01:18:22 01:18:24 01:18:26 01:18:31 01:18:31 01:18:31	2 3 4 5 6 9 10 11 12 12 13 14 15 16	account as the first transfer of rum excise taxes, that was evidence to you that if you saw that \$23 million transfer into 1891, that that was in fact from the rum excise taxes. Is that your testimony? A. Right. That hypothetical \$23 million transfer would have accompanying transfer letter or voucher detail that would indicate the source of funds for that transfer being rum revenues. Q. Okay. And are the transfer letters and vouchers maintained as part of the Commonwealth accounting documents? MS. McKEEN: Object. THE WITNESS: The Commonwealth	01:21:01 01:21:11 01:21:11 01:21:12 01:21:21 01:21:31 01:21:31 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	that's used by U.S. Treasury. Maybe I don't recall that term specifically. Q. Okay. Can you just it's not a term I'm familiar with. Can you just tell me what that means? A. Just in general, meaning that U.S. Treasury or U.S. Treasury collects these taxes at different at different points of collection. Q. All right. And then they all flow into, at this time, January '14 to June '15, into the 006 account; is that right? A. Correct. Q. Okay. And then certain accounts of these accounts have yellow stars on them. And is that, as you testified on	01:17:46 01:17:47 01:17:51 01:17:53 01:17:58 01:17:58 01:18:00 01:18:05 01:18:03 01:18:14 01:18:24 01:18:24 01:18:26 01:18:21 01:18:31	2 3 4 5 6 7 8 9 10 12 12 12 13 14 15 16	account as the first transfer of rum excise taxes, that was evidence to you that if you saw that \$23 million transfer into 1891, that that was in fact from the rum excise taxes. Is that your testimony? A. Right. That hypothetical \$23 million transfer would have accompanying transfer letter or voucher detail that would indicate the source of funds for that transfer being rum revenues. Q. Okay. And are the transfer letters and vouchers maintained as part of the Commonwealth accounting documents? MS. McKEEN: Object. THE WITNESS: The Commonwealth maintains and maintains historical records	01:21:01 01:21:11 01:21:11 01:21:12 01:21:31 01:21:31 01:21:31 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41
3 A 5 6 7 8 9 10 11 12 13 14 15 16 17 16	that's used by U.S. Treasury. Maybe I don't recall that term specifically. Q. Okay. Can you just it's not a term I'm familiar with. Can you just tell me what that means? A. Just in general, meaning that U.S. Treasury or U.S. Treasury collects these taxes at different at different points of collection. Q. All right. And then they all flow into, at this time, January '14 to June '15, into the 006 account; is that right? A. Correct. Q. Okay. And then certain accounts of these accounts have yellow stars on them. And is that, as you testified on Tuesday, to denote accounts that have comingled	01:17:46 01:17:47 01:17:51 01:17:53 01:17:58 01:17:58 01:18:00 01:18:05 01:18:05 01:18:13 01:18:14 01:18:22 01:18:24 01:18:26 01:18:31 01:18:31 01:18:31	2 3 4 5 6 9 10 11 12 12 13 14 15 16	account as the first transfer of rum excise taxes, that was evidence to you that if you saw that \$23 million transfer into 1891, that that was in fact from the rum excise taxes. Is that your testimony? A. Right. That hypothetical \$23 million transfer would have accompanying transfer letter or voucher detail that would indicate the source of funds for that transfer being rum revenues. Q. Okay. And are the transfer letters and vouchers maintained as part of the Commonwealth accounting documents? MS. McKEEN: Object. THE WITNESS: The Commonwealth maintains and — maintains historical records of vouchers or transfers, if that's what you	01:21:01 01:21:11 01:21:11 01:21:12 01:21:31 01:21:31 01:21:31 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41 01:21:41
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 16	that's used by U.S. Treasury. Maybe I don't recall that term specifically. Q. Okay. Can you just it's not a term I'm familiar with. Can you just tell me what that means? A. Just in general, meaning that U.S. Treasury or U.S. Treasury collects these taxes at different at different points of collection. Q. All right. And then they all flow into, at this time, January '14 to June '15, into the 006 account; is that right? A. Correct. Q. Okay. And then certain accounts of these accounts have yellow stars on them. And is that, as you testified on Tuesday, to denote accounts that have comingled funds?	01:17:46 01:17:47 01:17:51 01:17:53 01:17:58 01:17:58 01:18:00 01:18:05 01:18:13 01:18:13 01:18:14 01:18:26 01:18:26 01:18:31 01:18:31 01:18:31 01:18:41 01:18:49	2 3 4 5 6 9 10 12 12 13 14 15 16 17 18	account as the first transfer of rum excise taxes, that was evidence to you that if you saw that \$23 million transfer into 1891, that that was in fact from the rum excise taxes. Is that your testimony? A. Right. That hypothetical \$23 million transfer would have accompanying transfer letter or voucher detail that would indicate the source of funds for that transfer being rum revenues. Q. Okay. And are the transfer letters and vouchers maintained as part of the Commonwealth accounting documents? MS. McKEEN: Object. THE WITNESS: The Commonwealth maintains and — maintains historical records of vouchers or transfers, if that's what you meant.	01:21:01 01:21:11 01:21:11 01:21:12 01:21:21 01:21:31 01:21:31 01:21:44 01:21:44 01:21:44 01:21:44 01:21:45 01:21:45 01:22:46 01:22:46 01:22:46 01:22:46 01:22:46 01:22:46 01:22:46 01:22:46 01:22:41
3 4 5 6 7 8 9 1D 11 12 13 14 15 16 17 18 19 20	that's used by U.S. Treasury. Maybe I don't recall that term specifically. Q. Okay. Can you just it's not a term I'm familiar with. Can you just tell me what that means? A. Just in general, meaning that U.S. Treasury or U.S. Treasury collects these taxes at different at different points of collection. Q. All right. And then they all flow into, at this time, January '14 to June '15, into the 006 account; is that right? A. Correct. Q. Okay. And then certain accounts of these accounts have yellow stars on them. And is that, as you testified on Tuesday, to denote accounts that have comingled funds? A. Correct.	01:17:46 01:17:47 01:17:51 01:17:53 01:17:58 01:17:58 01:18:00 01:18:00 01:18:13 01:18:13 01:18:14 01:18:28 01:18:28 01:18:28 01:18:31 01:18:31 01:18:31 01:18:35 01:18:41 01:18:49	2 3 4 5 6 9 10 12 12 13 14 15 16 17 18	account as the first transfer of rum excise taxes, that was evidence to you that if you saw that \$23 million transfer into 1891, that that was in fact from the rum excise taxes. Is that your testimony? A. Right. That hypothetical \$23 million transfer would have accompanying transfer letter or voucher detail that would indicate the source of funds for that transfer being rum revenues. Q. Okay. And are the transfer letters and vouchers maintained as part of the Commonwealth accounting documents? MS. McKEEN: Object. THE WITNESS: The Commonwealth maintains and maintains historical records of vouchers or transfers, if that's what you meant. BY MS. MILLER:	01:21:01 01:21:11 01:21:11 01:21:12 01:21:31 01:21:31 01:21:31 01:21:31 01:21:44 01:21:41 01:21:45 01:21:45 01:22:45 01:22:41 01:22:41 01:22:41 01:22:41 01:22:41 01:22:41
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1	Q. Okay. And so you don't recall	01:22:57	1	query, I don't think of that query as spitting	02:25:27
2	specifically any particular notation account	01:22:39	2	out the voucher, factual voucher that	01;25:31
3:	number or other designation on a transfer	01:32:45	3	corresponds with each of those transactions.	01:25:37
4	voucher that would indicate that revenues are	01:32:47	4	Vouchers are recorded within the system, and	01:55:41
5	from the first \$117 million of rum excise	Q1:22:50	5	you can go in and pull vouchers.	01:25:44
6	taxes; is that right?	01:22:55	6	Q. Well, would it what would the	01:25:50
7	MS. McKEEN: Objection.	01:22:57	7	output be of that query in the PRIFA system?	01:25:53
8	BY MS. MILLER:	01:22:59	B	A. You could run a report within the	01:26:03
9	Q. Let me just ask it straight up:	01;22:59	è	PRIFA system that would show all revenue earned	01:25:05
10	Do you recall any specific	01:23:01	10	during a discrete time period of your choosing	01:26:11
11	notation or account number on the transfer	01:23:02	12	under any revenue account code, but specific to	01:25:14
12	voucher that would indicate that the revenues	01:23:06	12		01:26:17
13		01:23:09	13	this case for Revenue Code 4220, I believe it	01:26:25
14	are from the first \$117 million of rum excise	01:23:12	14	wasn't.	01:26:25
15	taxes?	01:23:15		Q. And how long would it take to run	
	MS. McKEEN: Objection.		1,5	such a query and get the report?	01:36:27
16	THE WITNESS: There is a excuse	01:23:16	1,6	A. I am not certain exactly how long	01:26:36
17	me. There is a revenue code, revenue SFRA	01:23:19	17	it takes to process a query like that, but I	01:26:37
1.3	account code that is used when recording the	01:23:25	1,6	would imagine that would be something that	01:26:41
1:9	revenues from rum proceeds.	01:23:29	19	could be accomplished in a day.	01:25:44
20	BY MS. MILLER:	01:23:31	20	 Q. Do you know whether queries can be 	01:26:48
31	Q. And what is that revenue code?	01:23:31	21	run in the PRIFA system remotely or whether you	01:26:50
22	A. I can't recall specifically off	01:23:38	22	need to specifically be within the Treasury	01:26:57
23	the top of my head. I think it's R2220, but I	01:33:40	23	offices to run them?	01:26:59
34	would be able to know it if we looked at a	01:23:44	24	A. I'm not positive. I think there	01:27:02
25	voucher together to verify.	01:23:48	25	are DCMs that exist for people to run queries	01:27:08
1	Q. Okay. Well, that's - does R4220	01:23:49	1	if they're not physically there, but I would	01:27:10
1 2	Q. Okay. Well, that's – does R4220 sound familiar?	01:23:49 01:23:54	1 2	if they're not physically there, but I would have to double-check on that and let you know	01:27:10 01:27:15
2	sound familiar?	Q1:23:54	2	have to double-check on that and let you know	Oh: 27:15
2	sound familiar? A. It sounds familiar, but without looking at the voucher to confirm, I am not	Q1:23:54 01:23:59	<i>2</i> :	have to double-check on that and let you know for certain. Q. Have you personally ever accessed	O1:27:15 O1:27:15
2 3 4	sound familiar? A. It sounds familiar, but without looking at the voucher to confirm, I am not 100 percent positive.	Q1:23:54 01:23:59 01:24:60	3	have to double-check on that and let you know for certain. Q. Have you personally ever accessed the PRIFA system and run a query on anything	01:27:15 01:27:15 01:27:17
2 3 4	sound familiar? A. It sounds familiar, but without looking at the voucher to confirm, I am not 100 percent positive. Q. Okay. Would the voucher tell you	Q1:23:54 01:23:59 01:24:00 Q1:24:03	2. 3 4 5	have to double-check on that and let you know for certain. Q. Have you personally ever accessed the PRIFA system and run a query on anything remotely?	01:27:15 01:27:15 01:27:17 01:27:19
2 3 4 5 6	sound familiar? A. It sounds familiar, but without looking at the voucher to confirm, I am not 100 percent positive. Q. Okay. Would the voucher tell you specifically that it's rum taxes, or would it	01:23:54 01:23:59 01:24:00 01:24:03 01:24:03	2 3 4 5	have to double-check on that and let you know for certain. Q. Have you personally ever accessed the PRIFA system and run a query on anything remotely? A. No.	01:27:15 01:27:15 01:27:17 01:27:19 01:27:21
2 3 4 5 5 5	sound familiar? A. It sounds familiar, but without looking at the voucher to confirm, I am not 100 percent positive. Q. Okay. Would the voucher tell you specifically that it's rum taxes, or would it just have that account code on it?	01:23:54 01:23:59 01:24:00 01:24:03 01:24:04	2: 3 4 5	have to double-check on that and let you know for certain. Q. Have you personally ever accessed the PRIFA system and run a query on anything remotely? A. No. Q. Okay. Do you know whether the	01:27:15 01:27:15 01:27:17 01:27:19 01:27:21
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2 3 4 5 6 7 2 5	sound familiar? A. It sounds familiar, but without looking at the voucher to confirm, I am not 100 percent positive. Q. Okay. Would the voucher tell you specifically that it's rum taxes, or would it just have that account code on it? A. It will have the a voucher would have that account code, and the voucher	01:23:54 01:22:59 01:24:00 01:24:03 01:24:04 01:24:05 01:24:09	2 3 4 5 6 7 8	have to double-check on that and let you know for certain. Q. Have you personally ever accessed the PRIFA system and run a query on anything remotely? A. No. Q. Okay. Do you know whether the R4220 revenue code continues to attach to rum taxes that are collected today?	01:27:15 01:27:17 01:27:17 01:27:21 01:27:21 01:27:25 01:27:25
2 3 4 5 6 7 8 9 10 12	sound familiar? A. It sounds familiar, but without looking at the voucher to confirm, I am not 100 percent positive. Q. Okay. Would the voucher tell you specifically that it's rum taxes, or would it just have that account code on it? A. It will have the a voucher would have that account code, and the voucher may or may not reference rum on the voucher	Q1:23:54 01:E0:59 01:24:00 Q1:24:03 01:24:04 01:24:05 Q1:24:09 01:24:21	2 3 4 5 6 7 6 9 10 11 11	have to double-check on that and let you know for certain. Q. Have you personally ever accessed the PRIFA system and run a query on anything remotely? A. No. Q. Okay. Do you know whether the R4220 revenue code continues to attach to rum taxes that are collected today? A. I believe that that revenue	01:27:15 01:27:15 01:27:17 01:27:19 01:27:21 01:27:25 01:27:25 01:27:30 01:27:39
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2 3 4 5 6 7 8 9 10 11 12 13 14	sound familiar? A. It sounds familiar, but without looking at the voucher to confirm, I am not 100 percent positive. Q. Okay. Would the voucher tell you specifically that it's rum taxes, or would it just have that account code on it? A. It will have the a voucher would have that account code, and the voucher may or may not reference rum on the voucher apart from just a revenue code. Q. And would you be able to go into the PRIFA system and pull all vouchers within	Q1:23:54 01:20:59 01:24:00 Q1:24:03 01:24:04 01:24:05 Q1:24:09 01:24:21 Q1:24:24 Q1:24:24 Q1:24:24 Q1:24:24	2 3 4 5 6 7 6 9 10 12 12 12 13	have to double-check on that and let you know for certain. Q. Have you personally ever accessed the PRIFA system and run a query on anything remotely? A. No. Q. Okay. Do you know whether the R4220 revenue code continues to attach to rum taxes that are collected today? A. I believe that that revenue account code is still used to record rum revenues that are earned. Q. Okay. And this chart, which is	01:27:15 01:27:17 01:27:17 01:27:19 01:27:21 01:27:25 01:27:25 01:27:30 01:27:39 01:27:49 01:27:53 01:27:53
2 3 4 5 6 7 8 9 18 12 13 14 15	sound familiar? A. It sounds familiar, but without looking at the voucher to confirm, I am not 100 percent positive. Q. Okay. Would the voucher tell you specifically that it's rum taxes, or would it just have that account code on it? A. It will have the a voucher would have that account code, and the voucher may or may not reference rum on the voucher apart from just a revenue code. Q. And would you be able to go into the PRIFA system and pull all vouchers within R4220 revenue there?	Q1:23:54 01:20:59 01:24:00 Q1:24:03 01:24:04 01:24:05 Q1:24:09 01:24:21 Q1:24:24 01:24:24 01:24:24	2 3 4 5 6 7 8 9 10 12 13 14 15	have to double-check on that and let you know for certain. Q. Have you personally ever accessed the PRIFA system and run a query on anything remotely? A. No. Q. Okay. Do you know whether the R4220 revenue code continues to attach to rum taxes that are collected today? A. I believe that that revenue account code is still used to record rum revenues that are earned. Q. Okay. And this chart, which is part of Monolines Exhibit 24, indicates four	01:27:15 01:27:17 01:27:17 01:27:19 01:27:21 01:27:25 01:27:25 01:27:29 01:27:49 01:27:51 01:27:53 01:27:53
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	sound familiar? A. It sounds familiar, but without looking at the voucher to confirm, I am not 100 percent positive. Q. Okay. Would the voucher tell you specifically that it's rum taxes, or would it just have that account code on it? A. It will have the a voucher would have that account code, and the voucher may or may not reference rum on the voucher apart from just a revenue code. Q. And would you be able to go into the PRIFA system and pull all vouchers within R4220 revenue there? A. I'm not positive. We would have	Q1:23:54 O1:23:59 O1:24:00 Q1:24:03 O1:24:04 O1:24:05 Q1:24:09 O1:24:09 O1:24:21 Q1:24:24 O1:24:23 O1:24:33 O1:24:40 O1:24:40	2 3 4 5 6 7 8 9 10 11 12 12 13 14 15	have to double-check on that and let you know for certain. Q. Have you personally ever accessed the PRIFA system and run a query on anything remotely? A. No. Q. Okay. Do you know whether the R4220 revenue code continues to attach to rum taxes that are collected today? A. I believe that that revenue account code is still used to record rum revenues that are earned. Q. Okay. And this chart, which is part of Monolines Exhibit 24, indicates four dotted arrow lines going from the 006 account	01:27:15 01:27:17 01:27:17 01:27:19 01:27:21 01:27:25 01:27:25 01:27:29 01:27:30 01:27:31 01:27:53 01:27:53 01:28:18 01:28:18 01:28:21
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2 3 4 5 6 7 8 9 10 12 12 13 14 15 16	sound familiar? A. It sounds familiar, but without looking at the voucher to confirm, I am not 100 percent positive. Q. Okay. Would the voucher tell you specifically that it's rum taxes, or would it just have that account code on it? A. It will have the a voucher would have that account code, and the voucher may or may not reference rum on the voucher apart from just a revenue code. Q. And would you be able to go into the PRIFA system and pull all vouchers within R4220 revenue there? A. I'm not positive. We would have to follow up on that and get back to you. Q. So you don't know if the revenue	Q1:23:54 Q1:23:59 Q1:24:00 Q1:24:03 Q1:24:04 Q1:24:05 Q1:24:09 Q1:24:21 Q1:24:24 Q1:24:24 Q1:24:24 Q1:24:25 Q1:24:27 Q1:24:40 Q1:24:40 Q1:24:40 Q1:24:40 Q1:24:40 Q1:24:40 Q1:24:40 Q1:24:40 Q1:24:40 Q1:24:40 Q1:24:40 Q1:24:40 Q1:24:40	2 3 4 5 6 7 8 9 10 11 12 12 13 14 15 16	have to double-check on that and let you know for certain. Q. Have you personally ever accessed the PRIFA system and run a query on anything remotely? A. No. Q. Okay. Do you know whether the R4220 revenue code continues to attach to rum taxes that are collected today? A. I believe that that revenue account code is still used to record rum revenues that are earned. Q. Okay. And this chart, which is part of Monolines Exhibit 24, indicates four dotted arrow lines going from the 006 account to a GDB 0704 account. Do you see that? A. Yes.	01:27:15 01:87:19 01:27:17 01:27:19 01:27:25 01:27:25 01:27:29 01:27:30 01:27:39 01:27:49 01:27:53 01:28:18 01:28:21 01:28:21 01:28:21 01:28:27
2 3 4 5 6 7 8 9 10 12 12 13 14 15 16 17 18	sound familiar? A. It sounds familiar, but without looking at the voucher to confirm, I am not 100 percent positive. Q. Okay. Would the voucher tell you specifically that it's rum taxes, or would it just have that account code on it? A. It will have the a voucher would have that account code, and the voucher may or may not reference rum on the voucher apart from just a revenue code. Q. And would you be able to go into the PRIFA system and pull all vouchers within R4220 revenue there? A. I'm not positive. We would have to follow up on that and get back to you. Q. So you don't know if the revenue code is a query that you can run within the	Q1:23:54 O1:23:59 O1:24:60 Q1:24:03 O1:24:04 O1:24:05 Q1:24:09 O1:24:21 Q1:24:24 O1:24:29 O1:24:33 Q1:24:40 O1:24:40 O1:24:57 Q1:23:04 O1:25:04 O1:25:04	2 3 4 5 6 7 8 9 10 12 12 13 14 15 16 17 18	have to double-check on that and let you know for certain. Q. Have you personally ever accessed the PRIFA system and run a query on anything remotely? A. No. Q. Okay. Do you know whether the R4220 revenue code continues to attach to rum taxes that are collected today? A. I believe that that revenue account code is still used to record rum revenues that are earned. Q. Okay. And this chart, which is part of Monolines Exhibit 24, indicates four dotted arrow lines going from the 006 account to a GDB 0704 account. Do you see that? A. Yes. Q. Do you know what the GDB 0704	01:27:15 01:27:17 01:27:19 01:27:25 01:27:25 01:27:25 01:27:25 01:27:30 01:27:30 01:27:49 01:27:49 01:27:49 01:27:49 01:27:49 01:27:49 01:27:49 01:28:31 01:28:31 01:28:37 01:28:37
2 3 4 5 6 7 8 9 10 12 12 13 14 15 16 17 18 19 19 19 20 10 10 10 10 10 10 10 10 10 10 10 10 10	sound familiar? A. It sounds familiar, but without looking at the voucher to confirm, I am not 100 percent positive. Q. Okay. Would the voucher tell you specifically that it's rum taxes, or would it just have that account code on it? A. It will have the a voucher would have that account code, and the voucher may or may not reference rum on the voucher apart from just a revenue code. Q. And would you be able to go into the PRIFA system and pull all vouchers within R4220 revenue there? A. I'm not positive. We would have to follow up on that and get back to you. Q. So you don't know if the revenue code is a query that you can run within the system?	Q1:23:54 O1:23:59 O1:24:00 Q1:24:03 O1:24:04 O1:24:05 Q1:24:09 O1:24:09 O1:24:21 Q1:24:24 O1:24:29 O1:24:33 Q1:24:35 O1:24:57 Q1:23:04 O1:25:04 O1:25:04	2 3 4 5 6 7 8 9 10 12 12 13 14 15 16 17 18	have to double-check on that and let you know for certain. Q. Have you personally ever accessed the PRIFA system and run a query on anything remotely? A. No. Q. Okay. Do you know whether the R4220 revenue code continues to attach to rum taxes that are collected today? A. I believe that that revenue account code is still used to record rum revenues that are earned. Q. Okay. And this chart, which is part of Monolines Exhibit 24, indicates four dotted arrow lines going from the 006 account to a GDB 0704 account. Do you see that? A. Yes. Q. Do you know what the GDB 0704 account is?	01:27:15 01:27:17 01:27:19 01:27:21 01:27:25 01:27:25 01:27:25 01:27:30 01:27:30 01:27:53 01:27:53 01:27:53 01:28:18 01:28:21 01:28:27 01:28:37 01:28:37 01:28:37
2 3 4 5 6 7 8 9 10 12 13 14 15 16 17 19 20 21	sound familiar? A. It sounds familiar, but without looking at the voucher to confirm, I am not 100 percent positive. Q. Okay. Would the voucher tell you specifically that it's rum taxes, or would it just have that account code on it? A. It will have the a voucher would have that account code, and the voucher may or may not reference rum on the voucher apart from just a revenue code. Q. And would you be able to go into the PRIFA system and pull all vouchers within R4220 revenue there? A. I'm not positive. We would have to follow up on that and get back to you. Q. So you don't know if the revenue code is a query that you can run within the	Q1:23:54 O1:24:00 Q1:24:03 O1:24:03 O1:24:05 Q1:24:09 O1:24:09 O1:24:21 Q1:24:24 O1:24:29 O1:24:23 Q1:24:35 O1:24:35 O1:24:00 O1:25:04 O1:25:04 O1:25:04 O1:25:04	2 3 4 5 6 7 8 9 10 12 12 13 14 15 16 17 18 19 20 21	have to double-check on that and let you know for certain. Q. Have you personally ever accessed the PRIFA system and run a query on anything remotely? A. No. Q. Okay. Do you know whether the R4220 revenue code continues to attach to rum taxes that are collected today? A. I believe that that revenue account code is still used to record rum revenues that are earned. Q. Okay. And this chart, which is part of Monolines Exhibit 24, indicates four dotted arrow lines going from the 006 account to a GDB 0704 account. Do you see that? A. Yes. Q. Do you know what the GDB 0704	01:27:15 01:27:17 01:27:19 01:27:21 01:27:25 01:27:25 01:27:25 01:27:30 01:27:53 01:27:53 01:27:53 01:28:18 01:28:17 01:28:17 01:28:17 01:28:17 01:28:17 01:28:17 01:28:18
2 3 4 5 6 7 8 9 10 10 12 13 14 15 16 17 18 19 20 21 22	sound familiar? A. It sounds familiar, but without looking at the voucher to confirm, I am not 100 percent positive. Q. Okay. Would the voucher tell you specifically that it's rum taxes, or would it just have that account code on it? A. It will have the a voucher would have that account code, and the voucher may or may not reference rum on the voucher apart from just a revenue code. Q. And would you be able to go into the PRIFA system and pull all vouchers within R4220 revenue there? A. I'm not positive. We would have to follow up on that and get back to you. Q. So you don't know if the revenue code is a query that you can run within the system? A. I know for a fact that you can run a query within the PRIFA system and the	Q1:23:54 Q1:24:00 Q1:24:03 Q1:24:05 Q1:24:05 Q1:24:09 Q1:24:21 Q1:24:24 Q1:24:24 Q1:24:25 Q1:24:25 Q1:24:25 Q1:24:26 Q1:24:35 Q1:24:06 Q1:25:04 Q1:25:04 Q1:25:06 Q1:25:09 Q1:25:09 Q1:25:09 Q1:25:09 Q1:25:09	2 3 4 5 6 7 8 9 10 12 13 14 15 16 17 18 19 20 21	have to double-check on that and let you know for certain. Q. Have you personally ever accessed the PRIFA system and run a query on anything remotely? A. No. Q. Okay. Do you know whether the R4220 revenue code continues to attach to rum taxes that are collected today? A. I believe that that revenue account code is still used to record rum revenues that are earned. Q. Okay. And this chart, which is part of Monolines Exhibit 24, indicates four dotted arrow lines going from the 006 account to a GDB 0704 account. Do you see that? A. Yes. Q. Do you know what the GDB 0704 account is?	01:27:15 01:27:17 01:27:19 01:27:19 01:27:21 01:27:25 01:27:29 01:27:30 01:27:30 01:27:53 01:28:18 01:28:27 01:28:27 01:28:37 01:28:42 01:28:42 01:28:42 01:28:42
2 3 4 5 6 7 8 9 10 12 13 14 15 16 17 19 20 21	sound familiar? A. It sounds familiar, but without looking at the voucher to confirm, I am not 100 percent positive. Q. Okay. Would the voucher tell you specifically that it's rum taxes, or would it just have that account code on it? A. It will have the a voucher would have that account code, and the voucher may or may not reference rum on the voucher apart from just a revenue code. Q. And would you be able to go into the PRIFA system and pull all vouchers within R4220 revenue there? A. I'm not positive. We would have to follow up on that and get back to you. Q. So you don't know if the revenue code is a query that you can run within the system? A. I know for a fact that you can run	Q1:23:54 Q1:24:00 Q1:24:03 Q1:24:05 Q1:24:05 Q1:24:09 Q1:24:21 Q1:24:24 Q1:24:24 Q1:24:25 Q1:24:25 Q1:24:25 Q1:24:26 Q1:24:35 Q1:24:06 Q1:25:04 Q1:25:04 Q1:25:06 Q1:25:09 Q1:25:09 Q1:25:09 Q1:25:09 Q1:25:09	2 3 4 5 6 7 8 9 10 12 12 13 14 15 16 17 18 19 20 21	have to double-check on that and let you know for certain. Q. Have you personally ever accessed the PRIFA system and run a query on anything remotely? A. No. Q. Okay. Do you know whether the R4220 revenue code continues to attach to rum taxes that are collected today? A. I believe that that revenue account code is still used to record rum revenues that are earned. Q. Okay. And this chart, which is part of Monolines Exhibit 24, indicates four dotted arrow lines going from the 006 account to a GDB 0704 account. Do you see that? A. Yes. Q. Do you know what the GDB 0704 account is? A. An operational account at PRIFA.	01:27:15 01:27:17 01:27:19 01:27:21 01:27:21 01:27:25 01:27:25 01:27:30 01:27:30 01:27:53 01:27:53 01:28:18 01:28:21 01:28:27 01:28:27 01:28:27 01:28:37 01:28:37 01:28:42
2 3 4 5 6 7 8 9 10 12 13 14 15 16 17 18 19 20 21 22	sound familiar? A. It sounds familiar, but without looking at the voucher to confirm, I am not 100 percent positive. Q. Okay. Would the voucher tell you specifically that it's rum taxes, or would it just have that account code on it? A. It will have the a voucher would have that account code, and the voucher may or may not reference rum on the voucher apart from just a revenue code. Q. And would you be able to go into the PRIFA system and pull all vouchers within R4220 revenue there? A. I'm not positive. We would have to follow up on that and get back to you. Q. So you don't know if the revenue code is a query that you can run within the system? A. I know for a fact that you can run a query within the PRIFA system and the	Q1:23:54 Q1:24:00 Q1:24:03 Q1:24:05 Q1:24:05 Q1:24:09 Q1:24:21 Q1:24:24 Q1:24:24 Q1:24:25 Q1:24:25 Q1:24:25 Q1:24:26 Q1:24:35 Q1:24:06 Q1:25:04 Q1:25:04 Q1:25:06 Q1:25:09 Q1:25:09 Q1:25:09 Q1:25:09 Q1:25:09	2 3 4 5 6 7 8 9 10 12 13 14 15 16 17 18 19 20 21	have to double-check on that and let you know for certain. Q. Have you personally ever accessed the PRIFA system and run a query on anything remotely? A. No. Q. Okay. Do you know whether the R4220 revenue code continues to attach to rum taxes that are collected today? A. I believe that that revenue account code is still used to record rum revenues that are earned. Q. Okay. And this chart, which is part of Monolines Exhibit 24, indicates four dotted arrow lines going from the 006 account to a GDB 0704 account. Do you see that? A. Yes. Q. Do you know what the GDB 0704 account is? A. An operational account at PRIFA. Q. And the dotted arrow is footnoted	01:27:15 01:27:17 01:27:13 01:27:13 01:27:25 01:27:29 01:27:30 01:27:39 01:27:39 01:27:31 01:27:53 01:28:18 01:28:27 01:28:27 01:28:37 01:28:42 01:28:42 01:28:42 01:28:42

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		350			352
1.	Q. Is that a designation that you put	01:29:08	1	purposes of PRIFA, which is different than the	01:53:08
2	on that?	01:29:49	2:	transfers to GDB 1891, which end up flowing to	U1;33:13
3	A. Yes.	01:29:14	3	a US Bank.	01:33:18
4	Q. Sorry. Is that a designation that	01:29:15	4	Q. And what's the difference?	01:32:21
5	you attributed to those transfers?	01:29:17	5	A. Those four million dollar those	01:33:25
8	A. Yes.	01:29:19	€	four \$1 million transfers were transferred to	81:33:30
7	Q. What do you mean by a discrete	01:29:19	7	PRIFA for operational purposes.	01:33:36
8	one-time transfer?	Q1:29:38	ş	Q. Okay. And is the flow from 006 to	Q1:33:42
è	A. I mean a one-time transfer. In	01:29:41	9	1891 not indicated by a broken arrow because	£1:31:46
10	this case, there were four one-time transfers	01:29:45	1.0	those transfers were subject to legislation or	01:38:54
1.2	for the exact same amount.	01:29:48	12	some other obligation to transfer those moneys?	Q1:34:00
12	Q. How does that differ from the	01:29:49	1,2	MS. McKEEN: Objection.	01:34:06
13	transfers between, for example, the 006 account	01:29:51	13	THE WITNESS: I did not consider	01:34:09
14	and the 1891 account?	01:29:55	14	legislation or allegations when determining	01:34:11
15	A. I believe there are just more	01:30:09	1,5	whether to use a dotted line or a bold,	01:34:14
16	than more more transfers and then in	01:38:11	16	nondotted line.	01:34:20
17	differing amounts.	01:30:13	17	BY MS. MILLER:	(1:34:21
18	Q. Do you know how many transfers of	01:30:22	1,8	Q. Did you consider whether there was	01:34:21
is	rum taxes there were annually from the 006	01:30:23	19	a standing direction to transfer the money?	01:34:23
2ō	account to the 1891 account?	01:30:28	20	A. That would not have been something	01434334
21	A. I don't know off the top of my	01:30:48	21,	I considered when determining whether to use a	01:34:36
22	head how many transfers there were from 0006 to	01:30:43	22	dotted line or not.	01:34:38
23	1891.	01:30:49	23	Q. Okay. So what did you consider in	01:34:39
24	Q. And if there had only been four,	01:39:49	24	determining whether to use a dotted line or	01:34:42
25	you would have designated them by dotted arrow	01:30:50	25	not?	01:34:44
i	line?	01:30:52	1	A. As mentioned, those dotted lines	01:34:46
2	I'm trying to understand. Is the	01:30:59	2	represent \$1 million transfers to PRIFA's	01:30:49
3	number of transfers the only thing that is	01:31:01	3	operational account for operation purposes,	01:34:53
4	different between the dotted arrow transfers	01:31:03	4	which is different than the transfers to	01:34:56
5	and the solid arrow transfer?	01:31:05	75	Account 1891, which are not used for	91:34:59
6	 A. Okay. Would you mind repeating 	01:31:23	ę	operational purposes during this time period	01:35:00
7	the question, please?	01:31:25	7	into a US Bank.	01:35:05
ĝ	 Q. If there had been only four 	01:31:48	8	 Q. Do the dotted lines mean used for 	01:35:05
3	transfers of rum taxes from the 006 account to	01:31:30	9	operational purposes and in light of the fact	01:35:08
10	the 1891 account, would you have designated	01:31:05	20	they're footnoted?	01:35:13
10	them on this Flow of Funds with dotted arrows?	01:31:37	11	A. The dotted lines are a discrete	91+35+15
12	A. No. The dotted arrows and the use	01:32:00	1.2	one-time transfer, and then just for added	01:35:19
13	of those four the four \$1 million transfers	01:32:12	13	clarification, I've explained to you that those	J1:36:22
15	from GDB 0006 to 0704 was done with the reader	03:32:18	14	represent operational transfers.	01:35:27
1,5	of this presentation in mind just to make	01:32:25	15	Q. How does a discrete one-time	01:35:28
15	things as understandable as possible.		16.	transfer differ from the transfers from 006 to	01:35:30
17	Q. Okay. Given that it's confusing	Q1:32:32 01:32:34	17 18	1891?	01:35:34 01:35:48
19	me, I'm asking for a little bit of	01:32:34	19	A. Discrete one-time transfers were	01:35:45
20	clarification.	01:32:38	2.0	transferred for operational purposes to PRIFA's	91135151
21	So the I'm trying to	01:32:38	20	operational account.	01:35:58
23	understand. Does the dotted line distinguish	01:32:50	22	Q. Okay. I'm going to just move on	01:35:58
2.3	between the nature of the transfer from box to	01:32:55	23	because I'm not getting an answer, but I still	01:36:00
2.3	box?	01:32:58	24	don't understand it. So we may follow up with	01:36:00
	The transfers from 0006 to 0704 do represent discrete transfers for operational	01:33:06	25	a letter to get a more comprehensive answer and explanation for what "discrete one-time	01:36:09
25					

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		354			356
£	transfer" means.	01:36:15	1	A. Correct.	01:39:39
肃	Do you know whether those moneys	01:36:16	.2	Q. Okay. So my question is on GDB	PL:39:46
3	that were transferred into the 0704 account	01:36:18	13	0704, if you similarly had evidence like what	01:33:51
4	were transferred out of that account?	01:36:31	4	you had with respect to the transfer from 006	01:39:55
5	A I do not know because once those	01:36:41	5	to 1891 that indicated that the next step in	01;39:50
6	transfers are within the PRIFA operational	01:36:43	6	the Flow of Funds related directly to the rum	01:40:05
7	account, they are comingled and	01:36:47	7	tax revenues, would it have been so indicated	01:40:00
8	indistinguishable from other sources of	01:36:49	9	on this chart?	DL:40:11
9	revenue.	01:36:53	9	A. Would you repeat the question	01:40:19
10	Q. Okay. So if you had been able to	01:96:52	10	again?	01:40:21
11	distinguish and identify the \$4 million from	01:36:85	11	Q. Okay. I'm just going to ask	DI:40:24
12	the 0704 account based on transfer vouchers,	01:36:58	12	another question, then move on.	01:40:26
13	transfer orders or other documents, you would	01:37:44	22	Did you do anything sorry,	01:40:28
14	have indicated the next step in the Flow of	01:37:00	14	scratch that.	01:40:31
15	Funds for those moneys; is that right?	01:37:11	15	Did you look at the outflows from	01:40:32
16	MS. McKEEN: Objection.	01:37:18	16	the 0704 account to indicate whether you could	01:40:55
1.7	BY MS. MILLER:	01:37119	1.7	identify rum tax revenues as a source of the	01:40:38
1,8	Q. Let me just ask it.	01:37:19	1:6	revenue for any of those outflows?	01:40:44
1-2	If you had been able to	01:37:22	1.9	A. No. It was my understanding that	01:40:51
20	distinguish and identify those \$4 million on	01:37:23	ŻÓ	they are comingled in Account 0704 and	01:40:53
21	the outflow side as coming from the rum tax	01:37:25	21	indistinguishable from one another.	01:40:59
23	revenues, would you have shown the next step in	01:37:27	22	MS. MILLER: Okay. I want to	01:41:01
23	the Flow of Funds from the 0704 account?	01:37:31	23	look I'm going to mark as Exhibit 25	01:41:24
24		01:37:43	24	tab 1202, please.	01:41:30
	A. I'm assuming that those funds are			ab 1202, pidage.	
25	comingled into Account 0704 and that you'd be	355	2.5		357
25	comingled into Account 0704 and that you'd be unable to distinguish transfers whose source of		25	(Monolines Exhibit 25 is	357
		355	-	(Monolines Exhibit 25 is introduced for the record.)	
1	unable to distinguish transfers whose source of	355	1	•	01:41:30
1 2	unable to distinguish transfers whose source of revenue is these transfers in or were not or	355 01:37:52 01:37:55	1 2	introduced for the record.)	01:41:30 01:41:30
1 2 3	unable to distinguish transfers whose source of revenue is these transfers in or were not or other transfers into Account 0704.	355 01:37:52 01:37:55 01:37:58	1 2 3	introduced for the record.) BY MS. MILLER:	01:41:30 01:44:30 01:41:30
1 2 3	unable to distinguish transfers whose source of revenue is these transfers in or were not or other transfers into Account 0704. Q. Okay. But the rum tax revenues	355 01:37:52 01:37:55 01:37:56 01:38:03	1 2 3 4	introduced for the record.) BY MS. MILLER: Q. Okay. Mr. Ahlberg, you have in	01:41:30 01:44:30 01:41:30 01:42:10
1 2 3 4 5	unable to distinguish transfers whose source of revenue is these transfers in or were not or other transfers into Account 0704. Q. Okay. But the rum tax revenues are comingled into the 006 account, right? And	355 01:37:52 01:37:55 01:37:56 01:38:03 01:28:03	1 2 3 4	introduced for the record.) BY MS. MILLER: Q. Okay. Mr. Ahlberg, you have in front of you a document that was marked	01:41:30 01:41:30 01:41:30 01:42:10 01:42:12
1 2 3 4 5 6	unable to distinguish transfers whose source of revenue is these transfers in or were not or other transfers into Account 0704. Q. Okay. But the rum tax revenues are comingled into the 006 account, right? And you just explained, I think quite well, how you	355 01:37:52 01:37:55 01:37:56 01:38:03 01:28:05	1 2 3 4 5	introduced for the record.) BY MS. MILLER: Q. Okay. Mr. Ahlberg, you have in front of you a document that was marked Monolines Exhibit 25. Do you see that?	01:41:30 01:41:30 01:41:30 01:42:10 01:42:12
1 2 3 4 5 6 7	unable to distinguish transfers whose source of revenue is these transfers in or were not or other transfers into Account 0704. Q. Okay. But the rum tax revenues are comingled into the 006 account, right? And you just explained, I think quite well, how you were able to identify and distinguish them from	355 01:37:52 01:37:55 01:37:56 01:38:03 01:28:05 01:38:13	1. 2. 3. 4. 55. 6. 7. 8. 5.	introduced for the record.) BY MS. MILLER: Q. Okay. Mr. Ahlberg, you have in front of you a document that was marked Monolines Exhibit 25. Do you see that? A. I see the document, yes.	01:41:30 01:41:30 01:42:30 01:42:10 01:42:12 01:42:13 01:42:19 01:42:19
1 2 3 4 5 6 7 8	unable to distinguish transfers whose source of revenue is these transfers in or were not or other transfers into Account 0704. Q. Okay. But the rum tax revenues are comingled into the 006 account, right? And you just explained, I think quite well, how you were able to identify and distinguish them from all the other money in the 006 account as being	355 01:37:52 01:37:55 01:37:56 01:38:03 01:38:05 01:38:13 01:28:13	1 2 3 4 5 6 7 9 8	introduced for the record.) BY MS. MILLER: Q. Okay. Mr. Ahlberg, you have in front of you a document that was marked Monolines Exhibit 25. Do you see that? A. I see the document, yes. Q. Is this a document that you've	01:41:30 01:41:30 01:41:30 01:42:10 01:42:12 01:42:13 01:42:19
1 2 3 4 5 6 7 8 9	unable to distinguish transfers whose source of revenue is these transfers in or were not or other transfers into Account 0704. Q. Okay. But the rum tax revenues are comingled into the 006 account, right? And you just explained, I think quite well, how you were able to identify and distinguish them from all the other money in the 006 account as being transferred into the 1891 account, right?	355 01:37:52 01:37:55 01:37:56 01:38:03 01:38:03 01:38:13 01:38:13	1. 2. 3. 4. 55. 6. 7. 8. 5.	introduced for the record.) BY MS. MILLER: Q. Okay. Mr. Ahlberg, you have in front of you a document that was marked Monolines Exhibit 25. Do you see that? A. I see the document, yes. Q. Is this a document that you've seen before?	01:41:30 01:41:30 01:42:30 01:42:10 01:42:12 01:42:13 01:42:19 01:42:19
1 2 3 4 5 6 7 8 9	unable to distinguish transfers whose source of revenue is these transfers in or were not or other transfers into Account 0704. Q. Okay. But the rum tax revenues are comingled into the 006 account, right? And you just explained, I think quite well, how you were able to identify and distinguish them from all the other money in the 006 account as being transferred into the 1891 account, right? A. Would you mind repeating that?	355 01:37:52 01:37:55 01:37:56 01:38:03 01:28:05 01:38:13 01:28:15 01:38:17 01:28:31	1 7 3 4 5 6 7 8 9 10	introduced for the record.) BY MS. MILLER: Q. Okay. Mr. Ahlberg, you have in front of you a document that was marked Monolines Exhibit 25. Do you see that? A. I see the document, yes. Q. Is this a document that you've seen before? A. Do you have a certified	01:41:30 01:42:30 01:42:10 01:42:10 01:42:12 01:42:13 01:42:19 01:42:19 01:42:25 01:42:34
1 2 3 4 5 6 7 8 9 10 11	unable to distinguish transfers whose source of revenue is these transfers in or were not or other transfers into Account 0704. Q. Okay. But the rum tax revenues are comingled into the 006 account, right? And you just explained, I think quite well, how you were able to identify and distinguish them from all the other money in the 006 account as being transferred into the 1891 account, right? A. Would you mind repeating that? Q. Yeah. The rum taxes flowed into	355 01:37:52 01:37:55 01:37:58 01:38:03 01:28:03 01:28:13 01:28:13 01:28:15 01:28:15 01:38:31	1 7 3 4 5 6 7 8 9 10 11	introduced for the record.) BY MS. MILLER: Q. Okay. Mr. Ahlberg, you have in front of you a document that was marked Monolines Exhibit 25. Do you see that? A. I see the document, yes. Q. Is this a document that you've seen before? A. Do you have a certified translation of this document?	01:41:30 01:42:30 01:42:10 01:42:12 01:42:13 01:42:13 01:42:19 01:42:19 01:42:26
1 2 3 4 5 6 7 8 9 10 11 12	unable to distinguish transfers whose source of revenue is these transfers in or were not or other transfers into Account 0704. Q. Okay. But the rum tax revenues are comingled into the 006 account, right? And you just explained, I think quite well, how you were able to identify and distinguish them from all the other money in the 006 account as being transferred into the 1891 account, right? A. Would you mind repeating that? Q. Yeah. The rum taxes flowed into the 006 account, which itself is a comingled	355 01:37:52 01:37:55 01:37:58 01:38:03 01:28:03 01:28:13 01:28:13 01:28:15 01:36:17 01:36:51 01:36:48	1 7 3 4 5 6 7 8 5 10 12 12	introduced for the record.) BY MS. MILLER: Q. Okay. Mr. Ahlberg, you have in front of you a document that was marked Monolines Exhibit 25. Do you see that? A. I see the document, yes. Q. Is this a document that you've seen before? A. Do you have a certified translation of this document? Q. I do. Do you need an English	01:41:30 01:41:30 01:47:30 01:42:10 91:42:12 01:42:13 01:42:19 01:42:25 01:42:39 01:42:39
1 2 3 4 5 6 6 7 8 9 10 11 12 13 14 15	unable to distinguish transfers whose source of revenue is these transfers in or were not or other transfers into Account 0704. Q. Okay. But the rum tax revenues are comingled into the 006 account, right? And you just explained, I think quite well, how you were able to identify and distinguish them from all the other money in the 006 account as being transferred into the 1891 account, right? A. Would you mind repeating that? Q. Yeah. The rum taxes flowed into the 006 account, which itself is a comingled account, correct? A. Correct. Q. But you were able to distinguish	355 01:37:52 01:37:56 01:37:56 01:37:56 01:38:03 01:28:13 01:28:13 01:28:15 01:38:14 01:38:41 01:38:51	1 2 3 4 5 6 7 8 5 10 12 12 13 14 15	introduced for the record.) BY MS. MILLER: Q. Okay. Mr. Ahlberg, you have in front of you a document that was marked Monolines Exhibit 25. Do you see that? A. I see the document, yes. Q. Is this a document that you've seen before? A. Do you have a certified translation of this document? Q. I do. Do you need an English translation to tell me whether you've seen it	01:41:30 01:41:30 01:42:10 01:42:12 01:42:13 01:42:19 01:42:19 01:42:25 01:42:39 01:42:42 01:42:42 01:42:42
1 2 3 4 5 6 7 8 9 LU 11 12 13 24 15 16.	unable to distinguish transfers whose source of revenue is these transfers in or were not or other transfers into Account 0704. Q. Okay. But the rum tax revenues are comingled into the 006 account, right? And you just explained, I think quite well, how you were able to identify and distinguish them from all the other money in the 006 account as being transferred into the 1891 account, right? A. Would you mind repeating that? Q. Yeah. The rum taxes flowed into the 006 account, which itself is a comingled account, correct? A. Correct.	355 01:37:52 01:37:58 01:37:58 01:37:58 01:38:03 01:28:13 01:28:13 01:28:15 01:28:15 01:38:31 01:38:41 01:38:51 01:38:51	1 2 3 4 5 6 7 8 5 10 11 12 13 14	introduced for the record.) BY MS. MILLER: Q. Okay. Mr. Ahlberg, you have in front of you a document that was marked Monolines Exhibit 25. Do you see that? A. I see the document, yes. Q. Is this a document that you've seen before? A. Do you have a certified translation of this document? Q. I do. Do you need an English translation to tell me whether you've seen it before? You probably haven't seen the English	01:41:30 01:41:30 01:47:30 01:42:10 01:42:13 01:42:13 01:42:19 01:42:25 01:42:26 01:42:30 01:42:42 01:42:45
1 2 3 4 5 6 6 7 8 9 10 11 12 13 14 15	unable to distinguish transfers whose source of revenue is these transfers in or were not or other transfers into Account 0704. Q. Okay. But the rum tax revenues are comingled into the 006 account, right? And you just explained, I think quite well, how you were able to identify and distinguish them from all the other money in the 006 account as being transferred into the 1891 account, right? A. Would you mind repeating that? Q. Yeah. The rum taxes flowed into the 006 account, which itself is a comingled account, correct? A. Correct. Q. But you were able to distinguish	355 01:37:52 01:37:56 01:37:56 01:38:03 01:28:05 01:38:13 01:28:15 01:38:41 01:28:25 01:38:54 01:38:54 01:38:56 01:38:56	1 2 3 4 5 6 7 8 5 10 12 12 13 14 15	introduced for the record.) BY MS. MILLER: Q. Okay. Mr. Ahlberg, you have in front of you a document that was marked Monolines Exhibit 25. Do you see that? A. I see the document, yes. Q. Is this a document that you've seen before? A. Do you have a certified translation of this document? Q. I do. Do you need an English translation to tell me whether you've seen it before? You probably haven't seen the English translation before.	01:41:30 01:41:30 01:42:10 01:42:12 01:42:13 01:42:19 01:42:19 01:42:25 01:42:39 01:42:42 01:42:42 01:42:42
1 2 3 4 5 6 7 8 9 LU 11 12 13 24 15 16.	unable to distinguish transfers whose source of revenue is these transfers in or were not — or other transfers into Account 0704. Q. Okay. But the rum tax revenues are comingled into the 006 account, right? And you just explained, I think quite well, how you were able to identify and distinguish them from all the other money in the 006 account as being transferred into the 1891 account, right? A. Would you mind repeating that? Q. Yeah. The rum taxes flowed into the 006 account, which itself is a comingled account, correct? A. Correct. Q. But you were able to distinguish the rum tax revenues that flowed from the	355 01:37:52 01:37:56 01:37:56 01:38:03 01:28:05 01:38:13 01:28:15 01:38:31 01:28:25 01:38:41 01:38:54 01:38:54	1 2 3 4 5 6 7 8 9 10 11 12 12 13 14 15 16.	introduced for the record.) BY MS. MILLER: Q. Okay. Mr. Ahlberg, you have in front of you a document that was marked Monolines Exhibit 25. Do you see that? A. I see the document, yes. Q. Is this a document that you've seen before? A. Do you have a certified translation of this document? Q. I do. Do you need an English translation to tell me whether you've seen it before? You probably haven't seen the English translation before. MS. MILLER: I think Kevin, I	01:41:30 01:44:30 01:47:30 01:42:10 01:42:13 01:42:13 01:42:19 01:42:25 01:42:38 01:42:42 01:42:45 01:42:45
1 2 3 4 5 6 7 8 9 10 11 T2 13 24 15 16 27	unable to distinguish transfers whose source of revenue is these transfers in or were not — or other transfers into Account 0704. Q. Okay. But the rum tax revenues are comingled into the 006 account, right? And you just explained, I think quite well, how you were able to identify and distinguish them from all the other money in the 006 account as being transferred into the 1891 account, right? A. Would you mind repeating that? Q. Yeah. The rum taxes flowed into the 006 account, which itself is a comingled account, correct? A. Correct. Q. But you were able to distinguish the rum tax revenues that flowed from the comingled account, into the GDB 1891 account,	355 01:37:52 01:37:56 01:37:56 01:38:03 01:28:05 01:38:13 01:28:15 01:38:41 01:28:25 01:38:54 01:38:54 01:38:56 01:38:56	1 2 3 4 5 6 7 8 9 10 11 12 12 13 14 15 16 17	introduced for the record.) BY MS. MILLER: Q. Okay. Mr. Ahlberg, you have in front of you a document that was marked Monolines Exhibit 25. Do you see that? A. I see the document, yes. Q. Is this a document that you've seen before? A. Do you have a certified translation of this document? Q. I do. Do you need an English translation to tell me whether you've seen it before? You probably haven't seen the English translation before. MS. MILLER: I think Kevin, I think the English translation is 1202A, if you	01:41:30 01:44:30 01:47:30 01:42:10 01:42:13 01:42:13 01:42:15 01:42:25 01:42:38 01:42:42 01:42:45 01:42:55 91:42:56
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 27 16	unable to distinguish transfers whose source of revenue is these transfers in or were not — or other transfers into Account 0704. Q. Okay. But the rum tax revenues are comingled into the 006 account, right? And you just explained, I think quite well, how you were able to identify and distinguish them from all the other money in the 006 account as being transferred into the 1891 account, right? A. Would you mind repeating that? Q. Yeah. The rum taxes flowed into the 006 account, which itself is a comingled account, correct? A. Correct. Q. But you were able to distinguish the rum tax revenues that flowed from the comingled account, right?	355 01:37:52 01:37:55 01:37:56 01:38:03 01:28:05 01:38:13 01:28:15 01:38:41 01:28:51 01:38:54 01:38:54 01:38:54 01:38:54 01:38:54 01:38:56 01:39:02	1 2 3 4 5 6 7 8 9 10 11 12 12 13 14 15 16. 17 18	introduced for the record.) BY MS. MILLER: Q. Okay. Mr. Ahlberg, you have in front of you a document that was marked Monolines Exhibit 25. Do you see that? A. I see the document, yes. Q. Is this a document that you've seen before? A. Do you have a certified translation of this document? Q. I do. Do you need an English translation to tell me whether you've seen it before? You probably haven't seen the English translation before. MS. MILLER: I think Kevin, I think the English translation is 1202A, if you want to load that, and maybe we can merge them	01:41:30 01:42:30 01:42:10 01:42:13 01:42:13 01:42:13 01:42:13 01:42:14 01:42:25 01:42:38 01:42:42 01:42:45 01:42:55 01:43:02
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 16 19	unable to distinguish transfers whose source of revenue is these transfers in or were not — or other transfers into Account 0704. Q. Okay. But the rum tax revenues are comingled into the 006 account, right? And you just explained, I think quite well, how you were able to identify and distinguish them from all the other money in the 006 account as being transferred into the 1891 account, right? A. Would you mind repeating that? Q. Yeah. The rum taxes flowed into the 006 account, which itself is a comingled account, correct? A. Correct. Q. But you were able to distinguish the rum tax revenues that flowed from the comingled account, right? A. We were able to determine that the	355 01:37:52 01:37:55 01:37:56 01:38:03 01:28:03 01:28:13 01:28:15 01:38:17 01:38:41 01:38:51 01:38:54 01:38:54 01:38:56 01:38:56 01:38:56 01:38:56 01:38:56	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16. 17 18 19	introduced for the record.) BY MS. MILLER: Q. Okay. Mr. Ahlberg, you have in front of you a document that was marked Monolines Exhibit 25. Do you see that? A. I see the document, yes. Q. Is this a document that you've seen before? A. Do you have a certified translation of this document? Q. I do. Do you need an English translation to tell me whether you've seen it before? You probably haven't seen the English translation before. MS. MILLER: I think Kevin, I think the English translation is 1202A, if you want to load that, and maybe we can merge them into a combined exhibit.	01:41:30 01:42:30 01:42:10 01:42:10 01:42:13 01:42:13 01:42:13 01:42:14 01:42:25 01:42:42 01:42:42 01:42:55 01:43:02 01:43:02
1 2 3 4 5 6 7 8 9 10 21 12 13 24 15 16 27 16 19 28	unable to distinguish transfers whose source of revenue is these transfers in or were not or other transfers into Account 0704. Q. Okay. But the rum tax revenues are comingled into the 006 account, right? And you just explained, I think quite well, how you were able to identify and distinguish them from all the other money in the 006 account as being transferred into the 1891 account, right? A. Would you mind repeating that? Q. Yeah. The rum taxes flowed into the 006 account, which itself is a comingled account, correct? A. Correct. Q. But you were able to distinguish the rum tax revenues that flowed from the comingled account into the GDB 1891 account, right? A. We were able to determine that the source of funds of that transfer from 0006 to	355 01:37:52 01:37:55 01:37:56 01:38:03 01:28:03 01:28:03 01:28:13 01:38:15 01:38:41 01:38:51 01:38:54 01:38:54 01:38:54 01:38:54 01:38:54 01:38:54 01:38:54 01:38:54 01:38:54 01:38:54	1 2 3 4 5 6 7 8 9 16 11 12 13 14 15 16 17 18 19 20	introduced for the record.) BY MS. MILLER: Q. Okay. Mr. Ahlberg, you have in front of you a document that was marked Monolines Exhibit 25. Do you see that? A. I see the document, yes. Q. Is this a document that you've seen before? A. Do you have a certified translation of this document? Q. I do. Do you need an English translation to tell me whether you've seen it before? You probably haven't seen the English translation before. MS. MILLER: I think Kevin, I think the English translation is 1202A, if you want to load that, and maybe we can merge them into a combined exhibit. Does anyone have an objection if	01:41:30 01:42:30 01:42:10 01:42:13 01:42:13 01:42:13 01:42:13 01:42:14 01:42:26 01:42:42 01:42:42 01:42:43 01:42:43 01:42:43 01:42:45 01:43:02 01:43:02
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 19 20 21	unable to distinguish transfers whose source of revenue is these transfers in or were not or other transfers into Account 0704. Q. Okay. But the rum tax revenues are comingled into the 006 account, right? And you just explained, I think quite well, how you were able to identify and distinguish them from all the other money in the 006 account as being transferred into the 1891 account, right? A. Would you mind repeating that? Q. Yeah. The rum taxes flowed into the 006 account, which itself is a comingled account, correct? A. Correct. Q. But you were able to distinguish the rum tax revenues that flowed from the comingled account into the GDB 1891 account, right? A. We were able to determine that the source of funds of that transfer from 0006 to 1891 was rum tax revenues.	355 01:37:52 01:37:58 01:37:68 01:38:09 01:28:09 01:28:13 01:38:15 01:38:41 01:38:51 01:38:54 01:38:54 01:38:54 01:38:54 01:38:54 01:38:54 01:38:54 01:38:54 01:38:54 01:38:54	1 2 3 4 5 6 7 8 5 10 11 12 13 14 15 16. 17 16 19 20 21	introduced for the record.) BY MS. MILLER: Q. Okay. Mr. Ahlberg, you have in front of you a document that was marked Monolines Exhibit 25. Do you see that? A. I see the document, yes. Q. Is this a document that you've seen before? A. Do you have a certified translation of this document? Q. I do. Do you need an English translation to tell me whether you've seen it before? You probably haven't seen the English translation before. MS. MILLER: I think Kevin, I think the English translation is 1202A, if you want to load that, and maybe we can merge them into a combined exhibit. Does anyone have an objection if we mark this as 1202A and then we merge it into	01:41:30 01:42:30 01:42:10 01:42:13 01:42:13 01:42:13 01:42:13 01:42:25 01:42:42 01:42:42 01:42:42 01:42:43 01:42:43 01:42:43 01:42:43 01:42:43 01:42:43 01:42:43 01:42:43 01:42:43
1 2 3 4 5 6 7 8 9 10 11 12 12 13 14 15 16 27 19 28 21 22	unable to distinguish transfers whose source of revenue is these transfers in or were not or other transfers into Account 0704. Q. Okay. But the rum tax revenues are comingled into the 006 account, right? And you just explained, I think quite well, how you were able to identify and distinguish them from all the other money in the 006 account as being transferred into the 1891 account, right? A. Would you mind repeating that? Q. Yeah. The rum taxes flowed into the 006 account, which itself is a comingled account, correct? A. Correct. Q. But you were able to distinguish the rum tax revenues that flowed from the comingled account into the GDB 1891 account, right? A. We were able to determine that the source of funds of that transfer from 0006 to 1891 was rum tax revenues. Q. Okay. So the fact that the moneys	355 01:37:52 01:37:58 01:37:58 01:37:58 01:38:03 01:28:03 01:28:13 01:28:13 01:38:14 01:38:44 01:38:54 01:38:54 01:38:54 01:38:54 01:38:54 01:38:54 01:38:54 01:38:54 01:38:58 01:39:10 01:39:12	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16. 17 18 19 20 21 22	introduced for the record.) BY MS. MILLER: Q. Okay. Mr. Ahlberg, you have in front of you a document that was marked Monolines Exhibit 25. Do you see that? A. I see the document, yes. Q. Is this a document that you've seen before? A. Do you have a certified translation of this document? Q. I do. Do you need an English translation to tell me whether you've seen it before? You probably haven't seen the English translation before. MS. MILLER: I think Kevin, I think the English translation is 1202A, if you want to load that, and maybe we can merge them into a combined exhibit. Does anyone have an objection if we mark this as 1202A and then we merge it into a combined exhibit at the end of the deposition	01:41:30 01:42:10 01:42:10 01:42:13 01:42:13 01:42:13 01:42:13 01:42:13 01:42:25 01:42:42 01:42:42 01:42:43 01:42:43 01:42:43 01:42:43 01:42:43 01:42:43 01:42:43 01:42:43 01:42:43 01:42:43 01:42:43 01:42:43 01:42:43 01:42:43 01:42:43 01:42:43 01:42:43

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35 (Pages 358 to 361)

		358			360
1	would certainly be helpful for the record if	01:45:25	1	then if you turn to the third page of	1/1:46:08
2	that exhibit, plus the original certified	01:43:28	5	Exhibit 25. Okay. So it has the information	β1:46:1:
3	translation is one exhibit. I think that's how	01:43:33	3	and it identifies an account number. Do you	\$1:4%:18
4	we did prior deposition exhibits.	01:43:34	4	see that?	01:46:20
5	MS. MILLER: Okay, Perfect.	01:43:36	5	A. Yes.	01:46:20
ϵ	BY MS. MILLER:	01:43:37	is	Q. And you see the account is the	01:46:20
7	Q. Okay. So, Mr. Ahlberg, you now	01:45:59	7	1891 account; is that right?	01:46:27
8	have in front of you Exhibit 25, what's now	01:43:42	8	A. Yes.	g1:46:33
9	being marked as 25A, but I'm just going to	01:43:44	è	Q. And if we could just go back one	01:46:3
10	refer to it as Exhibit 25 because we are going	01:43:47	1,0	page, it indicates there's a depositor agency	01:46:3
п	to merge them after the deposition, and this is	01:43:50	1,2	listed. Do you see that?	01:46:4
12	the certified English translation of the	01:43:52	12	A. Yes, I see that.	01:46:5
13	account opening document.	01:43:55	13	Q. And what deposit what is the	01:46:5
14	A. Okay. Thanks.	01:44:02	14	depositor agency?	(4:46:5
15	MS. MILLER: Okay. All right. My	01:44:07	1,9	A. It says on this document that the	01:46:5
16	team is telling me that my binder has some	01:44:08	16	depositor agency is the Banco Gubernamental de	01:47:0
17	stuff earlier, that they're already merged in	01:44:11	27	Fomento para PR.	(01:47:0
1.3	the system, so it's all Exhibit 25, and the	Q1:44:14	1,6	Q. Okay. And if you go to the next	01:47:0
19	back pages are the certified English	01:44:18	19	page in the exhibit, it identifies the customer	01:47:1
20	translation. So you can go back and forth as	01:44:20	20	name. Do you see that?	01:47:1
31	necessary.	Q1:44:23	21	A. Under Customer Name I see Banco	01:47:1
22	BY MS. MILLER:	01;44:23	22	Gubernamental de Fomento para PR.	01:47:2
23	Q. So, Mr. Ahlberg, now that you have	01:44:24	23	Q. Okay. And then if we could just	01:47:2
34	the English in front of you, can you tell me	Q1:44:25	24	look at the next or sorry two pages out,	U1:47:5
25	whether this is a document that you've seen	01:44:28	25	the 4741, this is an e-mail chain dated I	01:47:3
		359	1		361
L	before?	01:44:29	1	guess it runs from November 18, 2009, through	361
L 2c	before? A. I have not reviewed this specific		1 2	guess it runs from November 18, 2009, through November 20th, 2009. Do you see that?	
		01:44:29			01:47:5
\$	A. I have not reviewed this specific	01:44:29 01:44:36	2° 3	November 20th, 2009. Do you see that?	01:47:5: 01:47:5: 01:48:0:
3	 A. I have not reviewed this specific document before. 	01:44:29 01:44:36 01:44:37	2 ⁻ 3	November 20th, 2009. Do you see that? A. Yes.	01:47:5: 01:47:5:
3 d 6 6	A. I have not reviewed this specific document before. Q. Okay. Have you seen other	01:44:29 01:44:36 01:44:37 01:44:41 01:44:43	2 3 4 5	November 20th, 2009. Do you see that? A. Yes. Q. And are you familiar with any of	01:47:5: 01:48:0: 01:48:0: 01:48:0: 01:48:0:
\$ 3 4 55 SP 7	A I have not reviewed this specific document before. Q. Okay. Have you seen other documents like this before?	01:44:29 01:44:36 01:44:37 01:44:41 01:44:43 01:44:49 01:44:51	2: 3 4 5	November 20th, 2009. Do you see that? A. Yes. Q. And are you familiar with any of the people who are involved in this e-mail chain? A. I'm not familiar with any of the	01:47:5 01:47:5 01:48:0 01:48:0 01:48:0 01:48:0 01:48:0
2 3 4 5 7	A. I have not reviewed this specific document before. Q. Okay. Have you seen other documents like this before? A. I have seen other agreements for opening of bank accounts. Q. Okay. Hold on a second. Hold on	01:44:29 01:44:36 01:44:37 01:44:41 01:44:43 01:44:49 01:44:81 01:44:54	2 3 4 5 6	November 20th, 2009. Do you see that? A. Yes. Q. And are you familiar with any of the people who are involved in this e-mail chain?	01: 47:5: 01: 47:5: 01: 48:0: 01: 48:0: 01: 48:0: 01: 48:1: 01: 48:2:
** ** * * * * * * * * * *	A I have not reviewed this specific document before. Q. Okay. Have you seen other documents like this before? A I have seen other agreements for opening of bank accounts.	01:44:29 01:44:36 61:44:37 01:44:41 01:44:43 01:44:49 01:44:51 01:44:54	2 3 4 5 6 7 6 9	November 20th, 2009. Do you see that? A. Yes. Q. And are you familiar with any of the people who are involved in this e-mail chain? A. I'm not familiar with any of the individuals whose names are on this e-mail chain.	01:47:5 01:47:5 01:48:0 01:48:0 01:48:1 01:48:1 01:48:2 01:48:2
** * 4 5 5 7 4 9	A I have not reviewed this specific document before. Q. Okay. Have you seen other documents like this before? A I have seen other agreements for opening of bank accounts. Q. Okay. Hold on a second. Hold on a second. I lost it. I'll see if it comes back up again.	01:44:29 01:44:36 01:44:37 01:44:41 01:44:43 01:44:49 01:44:51 01:44:54 01:44:57	2 3 4 5 6	November 20th, 2009. Do you see that? A. Yes. Q. And are you familiar with any of the people who are involved in this e-mail chain? A. I'm not familiar with any of the individuals whose names are on this e-mail	01:47:5 01:47:5 01:48:0 01:48:0 01:48:1 01:48:1 01:48:2 01:48:2
26 3 4 5 6 7 6 9	A. I have not reviewed this specific document before. Q. Okay. Have you seen other documents like this before? A. I have seen other agreements for opening of bank accounts. Q. Okay. Hold on a second. Hold on a second. I lost it. I'll see if it comes back up again. Okay. So I want you just to look	01:44:29 01:44:36 01:44:37 01:44:41 01:44:43 01:44:49 01:44:54 01:44:57 01:44:57	2 3 4 5 6 7 6 9 10 11 11 11 11 11 11 11 11 11 11 11 11	November 20th, 2009. Do you see that? A. Yes. Q. And are you familiar with any of the people who are involved in this e-mail chain? A. I'm not familiar with any of the individuals whose names are on this e-mail chain. Q. Okay. But you see they're all identified as being at the GDB?	01:47:5 01:47:5 01:48:0 01:48:0 01:48:0 01:46:1 01:48:2 01:48:2 01:48:5
25 3 4 5 6 7' 6 9 10.	A. I have not reviewed this specific document before. Q. Okay. Have you seen other documents like this before? A. I have seen other agreements for opening of bank accounts. Q. Okay. Hold on a second. Hold on a second. I lost it. I'll see if it comes back up again. Okay. So I want you just to look at the document. Do you see at the top it	01:44:29 01:44:37 01:44:41 01:44:43 01:44:49 01:44:51 01:44:57 01:44:87 01:45:12	2 3 4 5 6 9 10 12	November 20th, 2009. Do you see that? A. Yes. Q. And are you familiar with any of the people who are involved in this e-mail chain? A. I'm not familiar with any of the individuals whose names are on this e-mail chain. Q. Okay. But you see they're all identified as being at the GDB? A. That's what it says here.	01:47:5 01:47:5 01:48:0 01:48:0 01:48:1 01:49:2 01:48:2 01:48:2 01:48:2 01:48:2
2 3 4 5 6 77 6 9 10. 11 12 15 15 15	A. I have not reviewed this specific document before. Q. Okay. Have you seen other documents like this before? A. I have seen other agreements for opening of bank accounts. Q. Okay. Hold on a second. Hold on a second. I lost it. I'll see if it comes back up again. Okay. So I want you just to look at the document. Do you see at the top it indicates — excuse me — it indicates the	01:44:29 01:44:36 01:44:37 01:44:41 01:44:43 01:44:49 01:44:51 01:44:57 01:44:57 01:45:12 01:45:18	2 3 4 5 6 9 10 12 12	November 20th, 2009. Do you see that? A. Yes. Q. And are you familiar with any of the people who are involved in this e-mail chain? A. I'm not familiar with any of the individuals whose names are on this e-mail chain. Q. Okay. But you see they're all identified as being at the GDB? A. That's what it says here. Q. Okay. And if you look at the top	01:4715: 01:4715: 01:48:0: 01:48:0: 01:48:0: 01:48:1: 01:48:2: 01:48:2: 01:48:2: 01:48:2: 01:48:2:
3 4 5 6 7 6 9 10. 11 12	A. I have not reviewed this specific document before. Q. Okay. Have you seen other documents like this before? A. I have seen other agreements for opening of bank accounts. Q. Okay. Hold on a second. Hold on a second. I lost it. I'll see if it comes back up again. Okay. So I want you just to look at the document. Do you see at the top it indicates — excuse me — it indicates the agency?	01:44:29 01:44:36 01:44:37 01:44:41 01:44:43 01:44:49 01:44:51 01:44:57 01:44:57 01:44:12 01:45:18 01:45:17	2 3 4 5 6 9 10 11 12 13	November 20th, 2009. Do you see that? A. Yes. Q. And are you familiar with any of the people who are involved in this e-mail chain? A. I'm not familiar with any of the individuals whose names are on this e-mail chain. Q. Okay. But you see they're all identified as being at the GDB? A. That's what it says here. Q. Okay. And if you look at the top e-mail in the chain as the most recent — or	01:4715: 01:4715: 01:48:0: 01:48:0: 01:48:0: 01:48:1: 01:48:2: 01:48:2: 01:48:2: 01:48:3: 01:48:3:
2 3 4 5 6 7 6 9 110. 111 112 115 114 115	A. I have not reviewed this specific document before. Q. Okay. Have you seen other documents like this before? A. I have seen other agreements for opening of bank accounts. Q. Okay. Hold on a second. Hold on a second. I lost it. I'll see if it comes back up again. Okay. So I want you just to look at the document. Do you see at the top it indicates — excuse me — it indicates the agency? A. I see that under Agency it says:	01:44:29 01:44:36 01:44:37 01:44:41 01:44:43 01:44:49 01:44:51 01:44:57 01:44:57 01:44:12 01:45:13 01:45:13 01:45:13 01:45:13	2 3 4 5 6 7 8 9 10 11 12 12 13 14	November 20th, 2009. Do you see that? A. Yes. Q. And are you familiar with any of the people who are involved in this e-mail chain? A. I'm not familiar with any of the individuals whose names are on this e-mail chain. Q. Okay. But you see they're all identified as being at the GDB? A. That's what it says here. Q. Okay. And if you look at the top e-mail in the chain as the most recent — or sorry — the second e-mail down on the page,	01:47:5 01:47:5 01:48:0 01:48:0 01:48:1 01:48:1 01:48:2 01:48:2 01:48:2 01:48:3 01:48:4 01:48:4
2 3 4 5 6 7 6 9 10. 11 12 15 14 15 16	A I have not reviewed this specific document before. Q. Okay. Have you seen other documents like this before? A. I have seen other agreements for opening of bank accounts. Q. Okay. Hold on a second. Hold on a second. I lost it. I'll see if it comes back up again. Okay. So I want you just to look at the document. Do you see at the top it indicates — excuse me — it indicates the agency? A. I see that under Agency it says: Banco Gubernamental de Fomento para PR.	01:44:29 01:44:36 61:44:37 01:44:41 01:44:43 01:44:49 01:44:54 91:44:57 01:44:57 01:45:12 01:45:17 01:45:13 01:45:29	2 3 4 5 6 9 10 11 12 12 13 14 15	November 20th, 2009. Do you see that? A. Yes. Q. And are you familiar with any of the people who are involved in this e-mail chain? A. I'm not familiar with any of the individuals whose names are on this e-mail chain. Q. Okay. But you see they're all identified as being at the GDB? A. That's what it says here. Q. Okay. And if you look at the top e-mail in the chain as the most recent — or sorry — the second e-mail down on the page, the one with the time stamp November 19, 2009,	01:4715: 01:4715: 01:48:0: 01:48:0: 01:48:1: 01:48:2: 01:48:2: 01:48:2: 01:48:3: 01:48:4: 01:48:4:
2 3 4 5 6 7 6 9 10. 11 12 15 14 15 16 17	A I have not reviewed this specific document before. Q. Okay. Have you seen other documents like this before? A I have seen other agreements for opening of bank accounts. Q. Okay. Hold on a second. Hold on a second. I lost it. I'll see if it comes back up again. Okay. So I want you just to look at the document. Do you see at the top it indicates — excuse me — it indicates the agency? A I see that under Agency it says: Banco Gubernamental de Fomento para PR. Q. Okay. And do you see the name of	01:44:29 01:44:36 01:44:37 01:44:41 01:44:43 01:44:49 01:44:56 01:44:57 01:44:57 01:45:12 01:45:17 01:45:33 01:45:29	2 3 4 5 6 9 10 11 12 13 14 15 16	November 20th, 2009. Do you see that? A. Yes. Q. And are you familiar with any of the people who are involved in this e-mail chain? A. I'm not familiar with any of the individuals whose names are on this e-mail chain. Q. Okay. But you see they're all identified as being at the GDB? A. That's what it says here. Q. Okay. And if you look at the top e-mail in the chain as the most recent — or sorry — the second e-mail down on the page, the one with the time stamp November 19, 2009, at 9:10 a.m., do you see that?	01:4715: 01:4715: 01:48:0: 01:48:0: 01:48:1: 01:48:2: 01:48:2: 01:48:3: 01:48:4: 01:48:4: 01:48:4: 01:48:4: 01:48:4:
2 3 4 5 6 7 6 9 10. 11 12 15 14 15 16 17 19	A I have not reviewed this specific document before. Q. Okay. Have you seen other documents like this before? A I have seen other agreements for opening of bank accounts. Q. Okay. Hold on a second. Hold on a second. I lost it. I'll see if it comes back up again. Okay. So I want you just to look at the document. Do you see at the top it indicates — excuse me — it indicates the agency? A. I see that under Agency it says: Banco Gubernamental de Fomento para PR. Q. Okay. And do you see the name of this bank account, that the purpose of the	01:44:29 01:44:36 01:44:37 01:44:41 01:44:43 01:44:49 01:44:56 01:44:57 01:44:57 01:45:12 01:45:17 01:45:33 01:45:39 01:45:29 01:45:40	2 3 4 5 6 9 10 12 12 13 14 15 16	November 20th, 2009. Do you see that? A. Yes. Q. And are you familiar with any of the people who are involved in this e-mail chain? A. I'm not familiar with any of the individuals whose names are on this e-mail chain. Q. Okay. But you see they're all identified as being at the GDB? A. That's what it says here. Q. Okay. And if you look at the top e-mail in the chain as the most recent — or sorry — the second e-mail down on the page, the one with the time stamp November 19, 2009, at 9:10 a.m., do you see that? A. Yes.	01:4715: 01:4715: 01:48:0: 01:48:0: 01:48:1: 01:48:2: 01:48:2: 01:48:3: 01:48:4: 01:48:4: 01:48:4: 01:48:4: 01:48:4: 01:48:4: 01:48:4: 01:48:4: 01:48:4:
2 3 4 6 6 7' 6 9 10. 11 12 12' 14 15 16 17 19 19	A I have not reviewed this specific document before. Q. Okay. Have you seen other documents like this before? A I have seen other agreements for opening of bank accounts. Q. Okay. Hold on a second. Hold on a second. I lost it. I'll see if it comes back up again. Okay. So I want you just to look at the document. Do you see at the top it indicates — excuse me — it indicates the agency? A I see that under Agency it says: Banco Gubernamental de Fomento para PR. Q. Okay. And do you see the name of	01:44:29 01:44:36 01:44:37 01:44:41 01:44:43 01:44:49 01:44:56 01:44:57 01:44:57 01:45:12 01:45:13 01:45:33 01:45:39 01:45:40 01:45:44	2 3 4 5 6 9 10 12 12 13 14 15 16 17	November 20th, 2009. Do you see that? A. Yes. Q. And are you familiar with any of the people who are involved in this e-mail chain? A. I'm not familiar with any of the individuals whose names are on this e-mail chain. Q. Okay. But you see they're all identified as being at the GDB? A. That's what it says here. Q. Okay. And if you look at the top e-mail in the chain as the most recent — or sorry — the second e-mail down on the page, the one with the time stamp November 19, 2009, at 9:10 a.m., do you see that? A. Yes. Q. And there's a question that says:	01:47:5 01:47:5 01:49:0 01:48:0 01:48:1 01:48:2 01:48:2 01:48:3 01:48:4 01:48:4 01:48:4 01:48:4 01:48:4 01:48:5
2 3 4 5 6 7 6 9 170. 111 112 115 116 117 119 119 220	A I have not reviewed this specific document before. Q. Okay. Have you seen other documents like this before? A I have seen other agreements for opening of bank accounts. Q. Okay. Hold on a second. Hold on a second. I lost it. I'll see if it comes back up again. Okay. So I want you just to look at the document. Do you see at the top it indicates — excuse me — it indicates the agency? A. I see that under Agency it says: Banco Gubernamental de Fomento para PR. Q. Okay. And do you see the name of this bank account, that the purpose of the	01:44:29 01:44:36 01:44:37 01:44:41 01:44:43 01:44:49 01:44:57 01:44:57 01:45:12 01:45:12 01:45:13 01:45:33 01:45:39 01:45:40 01:45:44 01:45:49	2 3 4 5 6 9 10 11 12 13 14 15 16 17 18	November 20th, 2009. Do you see that? A. Yes. Q. And are you familiar with any of the people who are involved in this e-mail chain? A. I'm not familiar with any of the individuals whose names are on this e-mail chain. Q. Okay. But you see they're all identified as being at the GDB? A. That's what it says here. Q. Okay. And if you look at the top e-mail in the chain as the most recent — or sorry — the second e-mail down on the page, the one with the time stamp November 19, 2009, at 9:10 a.m., do you see that? A. Yes.	01:4715 01:4715 01:4810 01:4810 01:4811 01:4812 01:4812 01:4813 01:4814 01:4814 01:4815 01:4815 01:4815
2 3 4 5 6 7 6 9 170. 111 12 12 13 14 15 115 119 220 221	A I have not reviewed this specific document before. Q. Okay. Have you seen other documents like this before? A I have seen other agreements for opening of bank accounts. Q. Okay. Hold on a second. Hold on a second. I lost it. I'll see if it comes back up again. Okay. So I want you just to look at the document. Do you see at the top it indicates — excuse me — it indicates the agency? A. I see that under Agency it says: Banco Gubernamental de Fomento para PR. Q. Okay. And do you see the name of this bank account, that the purpose of the account is AFI bond debt service? Do you see	01:44:29 01:44:36 01:44:37 01:44:41 01:44:49 01:44:49 01:44:57 01:44:57 01:45:12 01:45:12 01:45:13 01:45:33 01:45:39 01:45:40 01:45:40 01:45:49 01:45:49	2 3 4 5 6 9 10 11 12 13 14 15 16 17 18 19 20 21	November 20th, 2009. Do you see that? A. Yes. Q. And are you familiar with any of the people who are involved in this e-mail chain? A. I'm not familiar with any of the individuals whose names are on this e-mail chain. Q. Okay. But you see they're all identified as being at the GDB? A. That's what it says here. Q. Okay. And if you look at the top e-mail in the chain as the most recent — or sorry — the second e-mail down on the page, the one with the time stamp November 19, 2009, at 9:10 a.m., do you see that? A. Yes. Q. And there's a question that says:	01:47:5 01:47:5 01:48:0 01:48:0 01:48:1 01:48:2 01:48:2 01:48:4 01:48:4 01:48:4 01:48:4 01:48:5 01:48:5 01:48:5 01:48:5 01:48:5 01:48:5
2 3 4 5 6 7 7 6 9 9 170. 111 112 115 115 115 115 115 115 115 115	A I have not reviewed this specific document before. Q. Okay. Have you seen other documents like this before? A I have seen other agreements for opening of bank accounts. Q. Okay. Hold on a second. Hold on a second. I lost it. I'll see if it comes back up again. Okay. So I want you just to look at the document. Do you see at the top it indicates — excuse me — it indicates the agency? A I see that under Agency it says: Banco Gubernamental de Fomento para PR. Q. Okay. And do you see the name of this bank account, that the purpose of the account is AFI bond debt service? Do you see that?	01:44:29 01:44:36 01:44:37 01:44:41 01:44:49 01:44:49 01:44:57 01:44:57 01:45:12 01:45:15 01:45:19 01:45:39 01:45:40 01:45:40 01:45:49 01:45:49 01:45:49 01:45:49	2 3 4 5 6 7 8 9 10 12 12 13 14 15 16 17 18 19 20 31	November 20th, 2009. Do you see that? A. Yes. Q. And are you familiar with any of the people who are involved in this e-mail chain? A. I'm not familiar with any of the individuals whose names are on this e-mail chain. Q. Okay. But you see they're all identified as being at the GDB? A. That's what it says here. Q. Okay. And if you look at the top e-mail in the chain as the most recent — or sorry — the second e-mail down on the page, the one with the time stamp November 19, 2009, at 9:10 a.m., do you see that? A. Yes. Q. And there's a question that says: Hi, Arnaldo, can you please	01:47:5 01:47:5 01:48:0 01:48:0 01:48:1 01:48:2 01:48:2 01:48:4 01:48:4 01:48:4 01:48:4 01:48:5 01:48:5 01:48:5 01:48:5 01:48:5
2 3 4 6 6 7 6 9 9 10	A I have not reviewed this specific document before. Q. Okay. Have you seen other documents like this before? A I have seen other agreements for opening of bank accounts. Q. Okay. Hold on a second. Hold on a second. I lost it. I'll see if it comes back up again. Okay. So I want you just to look at the document. Do you see at the top it indicates — excuse me — it indicates the agency? A. I see that under Agency it says: Banco Gubernamental de Fomento para PR. Q. Okay. And do you see the name of this bank account, that the purpose of the account is AFI bond debt service? Do you see that? A. I see that.	01:44:29 01:44:36 61:44:37 01:44:41 01:44:43 01:44:49 01:44:54 61:44:57 01:44:57 01:45:12 01:45:15 01:45:19 01:45:39 01:45:40 01:45:40 01:45:49 01:45:49 01:45:49 01:45:49 01:45:49	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 31	November 20th, 2009. Do you see that? A. Yes. Q. And are you familiar with any of the people who are involved in this e-mail chain? A. I'm not familiar with any of the individuals whose names are on this e-mail chain. Q. Okay. But you see they're all identified as being at the GDB? A. That's what it says here. Q. Okay. And if you look at the top e-mail in the chain as the most recent — or sorry — the second e-mail down on the page, the one with the time stamp November 19, 2009, at 9:10 a.m., do you see that? A. Yes. Q. And there's a question that says: Hi, Arnaldo, can you please provide me with the title of Mr. Rivera and	01:47:5 01:47:5 01:48:0 01:48:0 01:48:1 01:48:2 01:48:2 01:48:4 01:48:4 01:48:4 01:48:4 01:48:5 01:48:5 01:48:5 01:48:5 01:48:5 01:48:5 01:48:5 01:48:5
2 3 4 5 6 7 8 9 10. 11 12 15 14 15 16 17 19	A. I have not reviewed this specific document before. Q. Okay. Have you seen other documents like this before? A. I have seen other agreements for opening of bank accounts. Q. Okay. Hold on a second. Hold on a second. I lost it. I'll see if it comes back up again. Okay. So I want you just to look at the document. Do you see at the top it indicates — excuse me — it indicates the agency? A. I see that under Agency it says: Banco Gubernamental de Fomento para PR. Q. Okay. And do you see the name of this bank account, that the purpose of the account is AFI bond debt service? Do you see that? A. I see that. Q. And you understand AFI to be the	01:44:29 01:44:36 01:44:37 01:44:41 01:44:49 01:44:49 01:44:57 01:44:57 01:45:12 01:45:15 01:45:19 01:45:39 01:45:40 01:45:40 01:45:49 01:45:49 01:45:49 01:45:49	2 3 4 5 6 7 8 9 10 12 12 13 14 15 16 17 18 19 20 31	November 20th, 2009. Do you see that? A. Yes. Q. And are you familiar with any of the people who are involved in this e-mail chain? A. I'm not familiar with any of the individuals whose names are on this e-mail chain. Q. Okay. But you see they're all identified as being at the GDB? A. That's what it says here. Q. Okay. And if you look at the top e-mail in the chain as the most recent — or sorry — the second e-mail down on the page, the one with the time stamp November 19, 2009, at 9:10 a.m., do you see that? A. Yes. Q. And there's a question that says: Hi, Arnaldo, can you please provide me with the title of Mr. Rivera and Mr. Garcia? I would also like to know if the	01:47:5 01:47:5 01:48:0 01:48:0 01:48:1 01:48:2 01:48:2 01:48:4 01:48:4 01:48:4 01:48:4 01:48:5 01:48:5 01:48:5 01:48:5 01:48:5

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		362			364
3	Q. And do you see the response?	01:49:12	1	Okay. And when you said PRIFA's	01:52:09
2	A. Yes, I see the response.	01:49:20	5	name would be on it, do you mean as an account	01:52:10
3	Q. Okay. And can you just read the	01:49:21	3	holder?	01:52:12
4	second line of the response?	01:45:24	4	And you said:	01:52:13
5	A. Is it okay if I read the whole	01:49:20	:5	Yes.	01;52;13
16	response?	01:49:37	8	Do you recall me asking those	01:52:14
ý	Q. Yeah, you can read the whole	ŭ1:49:39	7.	questions and you giving those answers?	01452416
8	thing. I just meant aloud.	01:49:39	8	A. Yes.	01:52:19
9	A. Gabriel Rivera is the director of	01:49:43	9	Q. I'm asking you what the basis is	01:52:23
1.0	public financing and Jesus Garcia is the	G1:49:46	1.0	for your testimony that PRIFA is an account	01:52:26
11	Assistant Director of Public Financing. In the	Q1:49:50	11	holder of the 1891 account.	01:52:31
12	name of the bank, But referencing the AFI Debt	01:49:53	12	A. I remember answering your	01:52:38
13	Service.	61:49:56	13		01:52:40
14		01:49:57	14	question, original question in that way, and what I meant is that I knew that PRIFA's name	01:52:42
15	•	01:49:59	15		01:52:44
16	the Flow of Funds which is Exhibit 24, from	01:50:04	16	was on the bank statements. I'm just I'm	01:52:49
17	January 2014 to January 2015 sorry to	01:50:09	17	not an attorney. I'm not certain if account	01:52:92
18	June 2015, do you see the 1891 account on this	01:50:49	18	holder or not holder is a legal term that has	01:52:58
19	exhibit?	01:50:20	19	an implication I'm not aware of.	01:52:57
20	A. Yes, I see the account 1891.	01:50:20	20	Q. I'm not talking about a legal	01452159
	Q. Okay. And you testified			term. I'm just asking you whether it is a	01:53:00
21	previously that blue meant that it was in	01:50:91	21	PRIFA account or not a PRIFA account.	
22	PRIFA's name; is that right?	01:50:34	22	A. And my answer would be that	01:53:09
23	A. Yeah, I referenced that PRIFA's	01:50:40	23	PRIFA's name is on the bank statement.	81:57:13
2.4	name would be on the bank statement.	01:50:44	24	Q. So you don't know if it's a PRIFA	01:53:15
25	Q. Okay. And what's the basis for	01:50:46	25	account or not?	01:53:17
		363			365
1	your position that the 1891 account was held in	01:50:52	L	MS. McKEEN: Objection.	01:53:18
2	PRIFA's name?	01:50:55	2	THE WITNESS: I know PRIFA's name	01:53:23
3		44 44 45	3		
	A. I didn't sav it was held in	01:50:59	,	is on the bank statement.	01:53:24
.4	A. I didn't say it was held in PRIFA's name. I just mentioned that PRIFA's	01:50:59	4	is on the bank statement. MS_MILLER: Can Lask someone	01:53:24 01:59:36
.4	PRIFA's name. I just mentioned that PRIFA's			MS. MILLER: Can I ask someone	
	PRIFA's name. I just mentioned that PRIFA's PRIFA's name would be on the bank statements.	01:51:01	4	MS. MILLER: Can I ask someone from my team to pull up a bank statement for	01:59:36
5	PRIFA's name. I just mentioned that PRIFA's PRIFA's name would be on the bank statements. Q. Okay. So I think you said that,	01:51:01	.4 .5	MS. MILLER: Can I ask someone from my team to pull up a bank statement for the 1891 account so Mr. Ahlberg can show us	01:59:36 01:53:39
5	PRIFA's name. I just mentioned that PRIFA's PRIFA's name would be on the bank statements. Q. Okay. So I think you said that, and then I specifically asked you and we can	01:51:01 01:51:04 01:51:08	4 5 6	MS. MILLER: Can I ask someone from my team to pull up a bank statement for the 1891 account so Mr. Ahlberg can show us where PRIFA's name is on the account statement,	01:59:36 01:53:39 01:53:42
5 6	PRIFA's name. I just mentioned that PRIFA's PRIFA's name would be on the bank statements. Q. Okay. So I think you said that, and then I specifically asked you and we can go back if you need to, but I specifically	01:51:01 01:51:04 01:51:08 01:51:11	4 5 6	MS. MILLER: Can I ask someone from my team to pull up a bank statement for the 1891 account so Mr. Ahlberg can show us where PRIFA's name is on the account statement, please?	01:59:36 01:53:39 01:53:42 01:53:46
5 5 7	PRIFA's name. I just mentioned that PRIFA's PRIFA's name would be on the bank statements. Q. Okay. So I think you said that, and then I specifically asked you and we can go back if you need to, but I specifically asked if by that you meant that PRIFA was the	01:51:01 01:51:04 01:51:08 01:51:11	4 5 6 7	MS. MILLER: Can I ask someone from my team to pull up a bank statement for the 1891 account so Mr. Ahlberg can show us where PRIFA's name is on the account statement, please? BY MS. MILLER:	81:59:36 81:53:39 81:53:42 81:59:46 81:59:52
5 6 7 8 9	PRIFA's name. I just mentioned that PRIFA's PRIFA's name would be on the bank statements. Q. Okay. So I think you said that, and then I specifically asked you and we can go back if you need to, but I specifically asked if by that you meant that PRIFA was the account holder. Do you recall that?	01:51:01 01:51:09 01:51:08 01:51:11 01:51:14 01:51:16	4 5 6 7 8 3 10 10 10 10 10 10 10 10 10 10 10 10 10	MS. MILLER: Can I ask someone from my team to pull up a bank statement for the 1891 account so Mr. Ahlberg can show us where PRIFA's name is on the account statement, please? BY MS. MILLER: Q. This might take a minute,	01:59:36 01:53:39 01:53:46 01:53:46 01:53:52 01:53:52
5 5 3 8 9 10	PRIFA's name. I just mentioned that PRIFA's PRIFA's name would be on the bank statements. Q. Okay. So I think you said that, and then I specifically asked you and we can go back if you need to, but I specifically asked if by that you meant that PRIFA was the account holder. Do you recall that? A. I do recall you asking me that	01:51:01 01:51:04 01:51:08 01:51:11 01:51:14 01:51:16 01:51:20 01:52:30	4 5 6 7 8 9 10 11 11	MS. MILLER: Can I ask someone from my team to pull up a bank statement for the 1891 account so Mr. Ahlberg can show us where PRIFA's name is on the account statement, please? BY MS. MILLER: Q. This might take a minute, Mr. Ahlberg. I apologize.	01:59:76 01:59:42 01:59:42 01:59:46 01:59:52 01:59:52
5 6 7 8 9 1D 11	PRIFA's name. I just mentioned that PRIFA's PRIFA's name would be on the bank statements. Q. Okay. So I think you said that, and then I specifically asked you and we can go back if you need to, but I specifically asked if by that you meant that PRIFA was the account holder. Do you recall that? A. I do recall you asking me that question.	01:51:01 01:51:00 01:51:08 01:51:11 01:61:14 01:51:16 01:51:20 01:52:30	4 5 6 7 8 9 10 11	MS. MILLER: Can I ask someone from my team to pull up a bank statement for the 1891 account so Mr. Ahlberg can show us where PRIFA's name is on the account statement, please? BY MS. MILLER: Q. This might take a minute, Mr. Ahlberg. I apologize. A. No problem.	01:59:36 01:59:39 01:59:46 01:59:46 01:59:52 01:59:52 01:53:56 01:54:00
5 6 7 8 9 10 11 12	PRIFA's name. I just mentioned that PRIFA's PRIFA's name would be on the bank statements. Q. Okay. So I think you said that, and then I specifically asked you and we can go back if you need to, but I specifically asked if by that you meant that PRIFA was the account holder. Do you recall that? A. I do recall you asking me that question. Q. Okay. And you said yes. Do you	01:51:01 01:51:04 01:51:08 01:51:11 01:61:14 01:51:16 01:51:16 01:51:30 01:51:31	4 5 6 7 8 9 10 11	MS. MILLER: Can I ask someone from my team to pull up a bank statement for the 1891 account so Mr. Ahlberg can show us where PRIFA's name is on the account statement, please? BY MS. MILLER: Q. This might take a minute, Mr. Ahlberg. I apologize. A. No problem. Q. While you're waiting or while	01:59:36 01:53:39 01:53:42 61:53:46 01:53:52 01:53:52 01:53:65 01:54:00 61:54:27
5 6 7 8 3 10 11 12 13	PRIFA's name. I just mentioned that PRIFA's — PRIFA's name would be on the bank statements. Q. Okay. So I think you said that, and then I specifically asked you — and we can go back if you need to, but I specifically asked if by that you meant that PRIFA was the account holder. Do you recall that? A. I do recall you asking me that question. Q. Okay. And you said yes. Do you recall giving me that answer?	01:51:01 01:51:08 01:51:10 01:51:11 01:51:14 01:51:16 01:51:20 01:51:31 01:51:33 01:51:33	4 5 6 7 8 9 10 12 12 13	MS. MILLER: Can I ask someone from my team to pull up a bank statement for the 1891 account so Mr. Ahlberg can show us where PRIFA's name is on the account statement, please? BY MS. MILLER: Q. This might take a minute, Mr. Ahlberg. I apologize. A. No problem. Q. While you're waiting or while we're waiting, based on Exhibit 25 that we just	01:59:36 01:59:42 01:59:46 01:59:46 01:59:52 01:59:52 01:59:52 01:52:52 01:54:00 01:54:27 01:54:30
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5 6 7 8 9 1D 11 12 13 14 15 16	PRIFA's name. I just mentioned that PRIFA's — PRIFA's name would be on the bank statements. Q. Okay. So I think you said that, and then I specifically asked you — and we can go back if you need to, but I specifically asked if by that you meant that PRIFA was the account holder. Do you recall that? A. I do recall you asking me that question. Q. Okay. And you said yes. Do you recall giving me that answer? A. Yes, I do remember giving that answer. I meant to answer in the context of	01:51:01 01:51:08 01:51:11 01:51:12 01:51:16 01:51:20 01:51:30 01:51:31 01:51:33 01:51:35 01:51:36	4 5 6 7 8 9 10 11 12 13 14 15	MS. MILLER: Can I ask someone from my team to pull up a bank statement for the 1891 account so Mr. Ahlberg can show us where PRIFA's name is on the account statement, please? BY MS. MILLER: Q. This might take a minute, Mr. Ahlberg. I apologize. A. No problem. Q. While you're waiting or while we're waiting, based on Exhibit 25 that we just looked at, would you agree with me that the GDB is the account holder of the 1891 account?	01:59:76 01:53:49 01:53:46 01:59:46 01:59:52 01:59:52 01:53:52 01:54:00 01:54:20 01:54:20 01:54:32
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5 6 7 8 9 10 11 12 13 14 15 16 17 19	PRIFA's name. I just mentioned that PRIFA's — PRIFA's name would be on the bank statements. Q. Okay. So I think you said that, and then I specifically asked you — and we can go back if you need to, but I specifically asked if by that you meant that PRIFA was the account holder. Do you recall that? A. I do recall you asking me that question. Q. Okay. And you said yes. Do you recall giving me that answer? A. Yes, I do remember giving that answer. I meant to answer in the context of meaning that PRIFA's name would be on their bank statement. Q. Well, I said:	01:51:01 01:51:08 01:51:11 01:51:14 01:51:16 01:51:20 01:51:30 01:51:31 01:51:33 01:51:35 01:51:43 01:51:43 01:51:43	A 5 6 7 8 9 10 12 12 13 14 15 16 17 16 19	MS. MILLER: Can I ask someone from my team to pull up a bank statement for the 1891 account so Mr. Ahlberg can show us where PRIFA's name is on the account statement, please? BY MS. MILLER: Q. This might take a minute, Mr. Ahlberg. I apologize. A. No problem. Q. While you're waiting or while we're waiting, based on Exhibit 25 that we just looked at, would you agree with me that the GDB is the account holder of the 1891 account? A. You asked me to confirm if GDB is the account holder of this account? Q. I'm asking you whether, based on	01:59:36 01:59:46 01:59:46 01:59:46 01:59:52 01:59:52 01:59:52 01:54:00 01:54:27 01:54:32 01:54:32 01:54:32 01:55:01
5 6 7 8 9 10 11 12 13 14 15 16 17 19 20	PRIFA's name. I just mentioned that PRIFA's — PRIFA's name would be on the bank statements. Q. Okay. So I think you said that, and then I specifically asked you — and we can go back if you need to, but I specifically asked if by that you meant that PRIFA was the account holder. Do you recall that? A. I do recall you asking me that question. Q. Okay. And you said yes. Do you recall giving me that answer? A. Yes, I do remember giving that answer. I meant to answer in the context of meaning that PRIFA's name would be on their bank statement.	01:51:01 01:51:04 01:51:08 01:51:11 01:31:14 01:51:16 01:51:20 01:51:30 01:51:31 01:51:33 01:51:33 01:51:43 01:51:43 01:51:49 01:51:55 01:51:55	A 5 6 7 8 9 10 12 12 13 14 15 16 17 16 19 20	MS. MILLER: Can I ask someone from my team to pull up a bank statement for the 1891 account so Mr. Ahlberg can show us where PRIFA's name is on the account statement, please? BY MS. MILLER: Q. This might take a minute, Mr. Ahlberg. I apologize. A. No problem. Q. While you're waiting or while we're waiting, based on Exhibit 25 that we just looked at, would you agree with me that the GDB is the account holder of the 1891 account? A. You asked me to confirm if GDB is the account holder of this account?	01:59:36 01:59:39 01:59:46 01:59:46 01:59:52 01:59:52 01:59:55 01:54:00 01:54:20 01:54:20 01:54:32 01:54:30 01:55:01 01:55:01
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5 6 7 8 9 10 21 12 13 14 15 16 27 19 20	PRIFA's name. I just mentioned that PRIFA's — PRIFA's name would be on the bank statements. Q. Okay. So I think you said that, and then I specifically asked you — and we can go back if you need to, but I specifically asked if by that you meant that PRIFA was the account holder. Do you recall that? A. I do recall you asking me that question. Q. Okay. And you said yes. Do you recall giving me that answer? A. Yes, I do remember giving that answer. I meant to answer in the context of meaning that PRIFA's name would be on their bank statement. Q. Well, I said: What does the blue box indicate?	01:51:01 01:51:94 01:51:10 01:51:11 01:51:16 01:51:16 01:51:30 01:51:31 01:51:33 01:51:33 01:51:35 01:51:35 01:51:35 01:51:55 01:51:55 01:51:55	A 5 6 7 8 9 10 11 12 13 14 15 16 17 16 19 20 21 22	MS. MILLER: Can I ask someone from my team to pull up a bank statement for the 1891 account so Mr. Ahlberg can show us where PRIFA's name is on the account statement, please? BY MS. MILLER: Q. This might take a minute, Mr. Ahlberg. I apologize. A. No problem. Q. While you're waiting or while we're waiting, based on Exhibit 25 that we just looked at, would you agree with me that the GDB is the account holder of the 1891 account? A. You asked me to confirm if GDB is the account holder of this account? Q. I'm asking you whether, based on Monolines Exhibit 25, which we could put that	01:59:36 01:59:46 01:59:46 01:59:46 01:59:53 01:59:53 01:59:55 01:54:00 01:54:27 01:54:32 01:54:32 01:54:32 01:54:38 01:55:04 01:55:04 01:55:04
5 6 7 8 9 1D 21 12 13 24 15 16 19 20 21	PRIFA's name. I just mentioned that PRIFA's — PRIFA's name would be on the bank statements. Q. Okay. So I think you said that, and then I specifically asked you and we can go back if you need to, but I specifically asked if by that you meant that PRIFA was the account holder. Do you recall that? A. I do recall you asking me that question. Q. Okay. And you said yes. Do you recall giving me that answer? A. Yes, I do remember giving that answer. I meant to answer in the context of meaning that PRIFA's name would be on their bank statement. Q. Well, I said: What does the blue box indicate? And you said:	01:51:01 01:51:94 01:51:10 01:51:11 01:51:16 01:51:20 01:51:30 01:51:31 01:51:33 01:51:35 01:51:36 01:51:36 01:51:43 01:51:55 01:51:55 01:51:55	A 5 6 7 8 9 10 11 12 13 14 15 16. 17 18 19 20 21	MS. MILLER: Can I ask someone from my team to pull up a bank statement for the 1891 account so Mr. Ahlberg can show us where PRIFA's name is on the account statement, please? BY MS. MILLER: Q. This might take a minute, Mr. Ahlberg. I apologize. A. No problem. Q. While you're waiting or while we're waiting, based on Exhibit 25 that we just looked at, would you agree with me that the GDB is the account holder of the 1891 account? A. You asked me to confirm if GDB is the account holder of this account? Q. I'm asking you whether, based on Monolines Exhibit 25, which we could put that one back up, you would agree with me that the	01:59:36 01:53:42 01:53:46 01:53:46 01:53:52 01:53:52 01:53:66 01:54:20 01:54:20 01:54:32 01:54:32 01:55:04 01:55:04 01:55:04
5 6 7 8 9 1D 21 12 13 24 15 16 27 19 20 21 22	PRIFA's name. I just mentioned that PRIFA's PRIFA's name would be on the bank statements. Q. Okay. So I think you said that, and then I specifically asked you and we can go back if you need to, but I specifically asked if by that you meant that PRIFA was the account holder. Do you recall that? A. I do recall you asking me that question. Q. Okay. And you said yes. Do you recall giving me that answer? A. Yes, I do remember giving that answer. I meant to answer in the context of meaning that PRIFA's name would be on their bank statement. Q. Well, I said: What does the blue box indicate? And you said: In the case of the blue box, it	01:51:01 01:51:94 01:51:10 01:51:11 01:51:16 01:51:16 01:51:30 01:51:31 01:51:33 01:51:33 01:51:35 01:51:35 01:51:35 01:51:55 01:51:55 01:51:55	A 5 6 7 8 9 10 11 12 13 14 15 16 17 16 19 20 21 22	MS. MILLER: Can I ask someone from my team to pull up a bank statement for the 1891 account so Mr. Ahlberg can show us where PRIFA's name is on the account statement, please? BY MS. MILLER: Q. This might take a minute, Mr. Ahlberg. I apologize. A. No problem. Q. While you're waiting or while we're waiting, based on Exhibit 25 that we just looked at, would you agree with me that the GDB is the account holder of the 1891 account? A. You asked me to confirm if GDB is the account holder of this account? Q. I'm asking you whether, based on Monolines Exhibit 25, which we could put that one back up, you would agree with me that the GDB is actually the account holder of the 1891	01:59:36 01:53:42 01:53:52 01:53:46 01:53:52 01:53:52 01:53:66 01:54:27 01:54:20 01:54:32 01:55:04 01:55:04

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1	not being an attorney, I'm uncertain of the	01:85:36	1	Q. Okay. So what criteria did you	01:56:09
2	implications of that phrase "account holder."	01:85:39	5	apply to the GDB 1891 account that resulted in	01:56:11
3:	Q. Do you own a bank account,	01:55:43	3	you designating it as a blue box?	01:58:14
4	Mr. Ahlberg?	01:55:44	4	A. In color coding as a general	01158125
5	A. I do have bank accounts.	01:55:45	:5	association and to help the reader interpret	01:56:29
6	Q. Okay. Do you understand what it	01:55:47	6	this presentation, but understanding that	01:50:31
7	means when someone asks you if you're the	01:85:49	7	PRIFA's name was on the bank statement, I	01459434
8	account holder of a certain account?	01:55:55	8		01:58:38
9:	A. Generally, I would understand if	01:56:01	9	thought it was appropriate to make that box blue.	01:50:41
10	someone asked me that question.	01456:03	10		01:59:41
11	•	01:56:07	1.1	(Monolines Exhibit 26 is	01:58:41
12	Q. Okay. Do you have any joint bank	01:56:14	12	introduced for the record.)	01:50:42
13	accounts?	01456:14	13	BY MS. MILLER:	01:58:47
14	A. No.	01:56:19		Q. Okay. So now we are looking at a	
	Q. How do you understand that	01:56:21	14	bank statement that's been marked Monolines	01:50:45
15	generally when someone if someone were to	01456:25	15	Exhibit 26, and when you say that PRIFA's name	01:58:48
16	ask you that?		16	was on the bank statement, do you mean that	01:50:53
17	UNIDENTIFIED SPEAKER: Object to	01:56:26	17	PRIFA's name is indicated in the account name?	91:58:55
1.9	form.	01:56:25	1,8	 A. PRIFA in this exact bank statement 	01:59:08
19	THE WITNESS: If someone were to	01:56:26	19	example that we're looking at, that is correct,	01:59:09
20	ask me what? Would you mind repeating the	01:56:29	20	that PRIFA's listed in the account name under	91459411
31	question?	01:56:29	21,	the Spanish acronym AFI.	01:59:16
22	BY MS. MILLER:	01;56:31	22	Q. You don't see PRIFA's name	01:59:18
23	Q. If someone were to ask you if you	01:56:31	23	anywhere else, do you?	01:59:20
34	were the account holder of a particular bank	01:56:33	24	Well, sorry. You don't see	01:59:21
25	account.	01:56:36	25	PRIFA's name as an account holder, right?	01:59:23
		367			369
1	In the context of my own personal	367	1	A. I don't see the phrase "account	369
1 2	A. In the context of my own personal finances. I would think that would mean that		1 2	A. I don't see the phrase "account holder" listed anywhere on this page.	
	finances, I would think that would mean that	01:56:41		holder" listed anywhere on this page.	01:59:39
2	finances, I would think that would mean that it's an account that that I have the ability	01:56:41 01:56:49	2	holder" listed anywhere on this page. Q. Okay. And you do see that the	01:59:39 01:59:43
2 3	finances, I would think that would mean that it's an account that that I have the ability to withdraw funds from or deposit funds into.	01:56:41 01:56:44 01:56:46	2° 3	holder" listed anywhere on this page. Q. Okay. And you do see that the account statements are being directed to	01:59:39 01:59:43 01:59:46
2° 3 4 5	finances, I would think that would mean that it's an account that that I have the ability to withdraw funds from or deposit funds into. THE REPORTER: I'm sorry. Excuse	01:56:41 01:56:49 01:56:46 01:56:51	2 3 4 35	holder" listed anywhere on this page. Q. Okay. And you do see that the account statements are being directed to Mr. Gabriel Rivera, the director of public	01:59:39 01:59:43 01:59:46 01:59:48
2° * 4	finances, I would think that would mean that it's an account that that I have the ability to withdraw funds from or deposit funds into. THE REPORTER: I'm sorry. Excuse me one moment. I'm sorry.	61:56:41 01:56:49 01:56:46 01:56:51 01:57:11	3 4 5	holder" listed anywhere on this page. Q. Okay. And you do see that the account statements are being directed to Mr. Gabriel Rivera, the director of public finance at the GDB, right?	01:59:39 01:59:43 01:59:46 61:59:48 01:59:50
2 3 4 5 6 7	finances, I would think that would mean that it's an account that that I have the ability to withdraw funds from or deposit funds into. THE REPORTER: I'm sorry. Excuse me one moment. I'm sorry. I just wanted to ask, Ms. McKeen,	61:56:41 01:56:49 01:56:49 01:56:51 01:57:11 61:57:11	2 3 4 5 6	holder" listed anywhere on this page. Q. Okay. And you do see that the account statements are being directed to Mr. Gabriel Rivera, the director of public finance at the GDB, right? A. I do see that.	01:59:39 01:59:43 01:59:46 01:59:46 01:59:50 01:59:53
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7 5 4 5 6 7 8 9	finances, I would think that would mean that it's an account that that I have the ability to withdraw funds from or deposit funds into. THE REPORTER: I'm sorry. Excuse me one moment. I'm sorry. I just wanted to ask, Ms. McKeen, would you mind moving the phone closer to you? You're very faint with your objections. Sorry.	61:56:41 01:56:49 01:56:46 01:56:51 01:57:11 61:57:11 01:57:11 01:57:12	2 3 4 5 6 7 8	holder" listed anywhere on this page. Q. Okay. And you do see that the account statements are being directed to Mr. Gabriel Rivera, the director of public finance at the GDB, right? A. I do see that. Q. Okay. And did you do anything other than noting that PRIFA's name was	01:59:39 01:59:43 01:59:46 01:59:48 01:59:50 01:59:52 02:00:05 02:00:05
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2; \$ 4 5 6 7 8 9 111 111	finances, I would think that would mean that it's an account that that I have the ability to withdraw funds from or deposit funds into. THE REPORTER: I'm sorry. Excuse me one moment. I'm sorry. I just wanted to ask, Ms. McKeen, would you mind moving the phone closer to you? You're very faint with your objections. Sorry. Go ahead. MS. McKEEN: (Indiscernible) I	01:56:41 01:56:49 01:56:46 01:56:51 01:57:11 01:57:11 01:57:11 01:57:12 01:67:12 01:57:12	2 3 4 5 6 7 8 9	holder" listed anywhere on this page. Q. Okay. And you do see that the account statements are being directed to Mr. Gabriel Rivera, the director of public finance at the GDB, right? A. I do see that. Q. Okay. And did you do anything other than noting that PRIFA's name was mentioned somewhere on that account statement to identify whether or not the account was	01:59:39 01:59:43 01:59:46 01:59:46 01:59:50 01:59:50 02:00:06 02:00:05
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		370			372
1	full 117 million of rum excise taxes was the	02:01:26	1	Remesa for rum taxes during this time, which is	02:05:57
.2	GDB 006 account?	02:01:92	2	stamped August 2014. This is probably fiscal	p2:06:03
13	A. I missed the last part of your	02:01:40	3	year 2014.	02:06:09
4	question, sorry. Could you repeat it?	02:01:42	4	Q. Okay.	02:06:11
5	Q. Okay. Am I correct that according	02:01:44	5	A. Or fiscal year 2015.	02:05:13
6	to this chart, from the January '14 to	02:01:46	6	Q. And are these among the documents	02;0£:15
7	June 2015 period, the only bank account that	02:03:50	7	or the type of documents that you reviewed in	02:06:17
θ	held the full \$117 million rum excise taxes was	02:01:54	8	preparing the Flow of Funds that we discussed	02:06:20
9	the GDB 006 account?	02:01:58	9	earlier?	02:06:23
10		02102104	1.0		02:06:25
11	Sorry, let me let me restate	02:02:06	12		02:06:27
12	that because I misspoke in the question. Let	02:02:09	1,2	be included in that review.	02:06:32
13	me ask it again.	02102109	13	Q. Okay. And you see here there's a	02:06:37
1.4	Am I correct that according to	02:02:11		designation Fondo, and it says 111. Do you see	
	this chart, from January '14 to June 2015, the	02:02:17	14	that?	02:06:39
1.5	only bank account that held the first		15	A. Yes.	02106139
1,6	\$117 million in full was the GDB 006 account?	02102120	16	Q. And do you know what Fund 111 is?	02:06:40
1.7	A. I can't say that there was any one	02:02:27	17	A. Fund 111 is one of the fund	M2:06:45
10	given time where the 117 million was	02:02:41	1,8	numbers used to identify General Fund.	0,2406;49
19	identifiable as a separate cash balance within	02:02:48	19	Q. Okay. And then to the left of	02:06:51
20	the operating account 0006.	02:02:51	20	that it says Cuenta R4220. Do you see that?	02:06:53
21	Q. Okay. That's a fair point. Let	02:02:55	21,	A. Yes.	02:06:58
22	me restate it.	03:03:01	22	Q. And is that the revenue account	02:05:59
23	Is it true that in the	03:03:02	23	within the General Fund that's used for rum	02:07:01
24	January 2014 to June 2015 period, the only	02:03:04	24	excise taxes that we discussed earlier?	02:07:07
2.5	account that the full first \$117 million of rum	02:03:08	25	A. That's the revenue account used	02:07:16
L	excise taxes flowed through was the GDB 006	02:03:11	1	within the PRIFA system to record the revenues	02:07:13
20	account?	02:03:16	2	of rum taxes.	02:07:17
3	A Yes.	02:03:24	3	 Q. Okay. Do you know whether that's 	02:07:18
4	Q. Thank you for that clarification.	02:03:25	4	used to record all of the revenues of rum taxes	02:07:20
5	Okay. So I'd like to now mark as	02:03:56	75	or just the first 117 million of rum taxes?	02:07:22
ô	Exhibit 26 tab 1301.	02:03:43	é	Let me break it out.	02:07:28
7	MS. MILLER: Actually, Kevin,	03:04:08	7	Is that revenue account number	02:07:30
.0.	before we go there, can I just can we mark	02:04:09	B	used to record all of the revenues of rum	02:07:31
€			9	tavas 2	02:07:36
9	quickly tab 1203?	02:04:19		taxes?	94101130
	quickly tab 1203? (Monolines Exhibit 27 is	02:04:13 02:04:13	20	A. I'm not positive. I would have to	02:07:49
9	(Monolines Exhibit 27 is				
9	(Monolines Exhibit 27 is introduced for the record.)	02:04:13	3.0	I'm not positive. I would have to double-check on that and get back to you.	02:07:49
9 10. 11	(Monolines Exhibit 27 is introduced for the record.) BY MS. MILLER:	02:04:13	10	A. I'm not positive. I would have to double-check on that and get back to you. Okay. How would you go about	02:07:49 02:07:54
9 10. 11 12	(Monolines Exhibit 27 is introduced for the record.) BY MS. MILLER: Q. Okay. So we have marked as	02:04:13 02:04:13 02:04:13	111	A. I'm not positive. I would have to double-check on that and get back to you. Q. Okay. How would you go about double-checking?	02:07:49 02:07:54 02:07:56
9 10. 11 12	(Monolines Exhibit 27 is introduced for the record.) BY MS. MILLER: Q. Okay. So we have marked as Monolines Exhibit 27 — we'll come back to	02:04:13 02:04:13 02:04:13 02:04:54	10 11 12 13	A. I'm not positive. I would have to double-check on that and get back to you. Q. Okay. How would you go about double-checking? A. I would just have to look at the	02:07:49 92:07:64 02:07:56 02:07:58
9 10. 11 12 13	(Monolines Exhibit 27 is introduced for the record.) BY MS. MILLER: Q. Okay. So we have marked as Monolines Exhibit 27 – we'll come back to 26 – a document. Is this a document that you	02:04:13 02:04:13 02:04:13 02:04:54 02:04:56	10 11 12 13	A. I'm not positive. I would have to double-check on that and get back to you. Q. Okay. How would you go about double-checking? A. I would just have to look at the voucher maybe similar to this one that whose	02:07:49 92:07:54 02:07:56 02:07:59 02:08:13
9 10. 11 12 15 14	(Monolines Exhibit 27 is introduced for the record.) BY MS. MILLER: Q. Okay. So we have marked as Monolines Exhibit 27 – we'll come back to 26 – a document. Is this a document that you recognize?	02:04:13 02:04:13 02:04:13 02:04:54 02:04:56 92:04:58	10 11 12 13 14 15	A. I'm not positive. I would have to double-check on that and get back to you. Q. Okay. How would you go about double-checking? A. I would just have to look at the voucher maybe similar to this one that whose amount, which, you know, ended up meaning	02:07:49 92:07:54 02:07:56 02:07:59 02:08:13
9 10. 11 12 13 14 15	(Monolines Exhibit 27 is introduced for the record.) BY MS. MILLER: Q. Okay. So we have marked as Monolines Exhibit 27 — we'll come back to 26 — a document. Is this a document that you recognize? A. Yes.	02:04:13 02:04:13 02:04:13 02:04:54 02:04:56 02:04:58 02:04:58	10 11 12 13 14 15 16.	A. I'm not positive. I would have to double-check on that and get back to you. Q. Okay. How would you go about double-checking? A. I would just have to look at the voucher maybe similar to this one that whose amount, which, you know, ended up meaning specifically your total exceeded 117 million	02:07:49 92:07:56 02:07:56 02:07:58 02:08:12
9 10. 11 12 15 14 15 16	(Monolines Exhibit 27 is introduced for the record.) BY MS. MILLER: Q. Okay. So we have marked as Monolines Exhibit 27 — we'll come back to 26 — a document. Is this a document that you recognize? A Yes. Q. Okay. And what is this document?	02:04:13 02:04:13 02:04:13 02:04:54 02:04:56 02:04:58 02:04:58 02:05:04	10 12 12 13 14 15 16.	A. I'm not positive. I would have to double-check on that and get back to you. Q. Okay. How would you go about double-checking? A. I would just have to look at the voucher maybe similar to this one that whose amount, which, you know, ended up meaning specifically your total exceeded 117 million and they were still using account code 4220,	02:07:49 92:07:54 02:07:56 02:07:59 02:08:13 02:08:20 02:08:28
9 10. 11 12 16 14 15 16 17 18	(Monolines Exhibit 27 is introduced for the record.) BY MS. MILLER: Q. Okay. So we have marked as Monolines Exhibit 27 — we'll come back to 26 — a document. Is this a document that you recognize? A. Yes. Q. Okay. And what is this document? A. I would like to clarify that I	02:04:13 02:04:13 02:04:13 02:04:54 02:04:56 02:04:56 02:04:58 02:05:04 02:05:29 02:05:29	10 11 12 13 14 15 16 17 18	A. I'm not positive. I would have to double-check on that and get back to you. Q. Okay. How would you go about double-checking? A. I would just have to look at the voucher maybe similar to this one that whose amount, which, you know, ended up meaning specifically your total exceeded 117 million and they were still using account code 4220, that would indicate to me that they were using	02:07:49 02:07:56 02:07:56 02:07:59 02:08:13 02:08:20 02:08:31 02:08:31
9 10. 11 12 16 14 15 16 17 19	(Monolines Exhibit 27 is introduced for the record.) BY MS. MILLER: Q. Okay. So we have marked as Monolines Exhibit 27 — we'll come back to 26 — a document. Is this a document that you recognize? A. Yes. Q. Okay. And what is this document? A. I would like to clarify that I recognize this type of document. I can't	02:04:13 02:04:13 02:04:13 02:04:54 02:04:56 02:04:58 02:04:58 02:05:29 02:05:29 02:05:20 02:05:20	10 11 12 13 14 15 16 17 18	A. I'm not positive. I would have to double-check on that and get back to you. Q. Okay. How would you go about double-checking? A. I would just have to look at the voucher maybe similar to this one that whose amount, which, you know, ended up meaning specifically your total exceeded 117 million and they were still using account code 4220, that would indicate to me that they were using Account 4220 for rum proceed revenues, the	02:07:49 92:07:54 02:07:55 02:07:53 02:08:20 02:08:20 02:08:20 92:08:21 02:08:34
9 10. 11 12 16 14 15 16 17 19 19 20 21	(Monolines Exhibit 27 is introduced for the record.) BY MS. MILLER: Q. Okay. So we have marked as Monolines Exhibit 27 — we'll come back to 26 — a document. Is this a document that you recognize? A. Yes. Q. Okay. And what is this document? A. I would like to clarify that I recognize this type of document. I can't recall specifically reviewing this exact	02:04:13 02:04:13 02:04:13 02:04:54 02:04:56 02:04:58 02:05:28 02:05:28 02:05:29 02:05:29 02:05:38	10 11 12 13 14 15 16. 17 18 19 20 21	A. I'm not positive. I would have to double-check on that and get back to you. Q. Okay. How would you go about double-checking? A. I would just have to look at the voucher maybe similar to this one that whose amount, which, you know, ended up meaning specifically your total exceeded 117 million and they were still using account code 4220, that would indicate to me that they were using Account 4220 for rum proceed revenues, the first 117, as well as the excise.	02:07:64 02:07:66 02:07:69 02:07:69 02:08:13 02:08:20 02:08:34 02:08:37 02:08:40 02:08:40
9 10. 11 12 16 14 15 16 17 19 19 20 21	(Monolines Exhibit 27 is introduced for the record.) BY MS. MILLER: Q. Okay. So we have marked as Monolines Exhibit 27 — we'll come back to 26 — a document. Is this a document that you recognize? A. Yes. Q. Okay. And what is this document? A. I would like to clarify that I recognize this type of document. I can't recall specifically reviewing this exact document.	02:04:13 02:04:13 02:04:13 02:04:54 02:04:56 02:04:58 02:05:28 02:05:28 02:05:29 02:05:38 02:05:38	16 11 12 13 14 15 16 17 18 19 20 21	A. I'm not positive. I would have to double-check on that and get back to you. Q. Okay. How would you go about double-checking? A. I would just have to look at the voucher maybe similar to this one that whose amount, which, you know, ended up meaning specifically your total exceeded 117 million and they were still using account code 4220, that would indicate to me that they were using Account 4220 for rum proceed revenues, the first 117, as well as the excise. Q. And if you ran the report that we	02:07:54 02:07:56 02:07:59 02:08:13 02:08:20 02:08:20 02:08:34 02:08:34 02:08:40 02:08:44 02:08:44
9 to 11 12 15 14 15 16 17 18 20 21 32 23	(Monolines Exhibit 27 is introduced for the record.) BY MS. MILLER: Q. Okay. So we have marked as Monolines Exhibit 27 — we'll come back to 26 — a document. Is this a document that you recognize? A. Yes. Q. Okay. And what is this document? A. I would like to clarify that I recognize this type of document. I can't recall specifically reviewing this exact document. Q. Fair enough.	02:04:13 02:04:13 02:04:13 02:04:54 02:04:56 02:04:58 02:05:28 02:05:29 02:05:29 02:05:38 02:05:38	16 11 12 13 14 15 16 17 18 19 20 21 22 23	A. I'm not positive. I would have to double-check on that and get back to you. Q. Okay. How would you go about double-checking? A. I would just have to look at the voucher maybe similar to this one that whose amount, which, you know, ended up meaning specifically your total exceeded 117 million and they were still using account code 4220, that would indicate to me that they were using Account 4220 for rum proceed revenues, the first 117, as well as the excise. Q. And if you ran the report that we discussed earlier from the PRIFA system on	02:07:56 02:07:56 02:07:58 02:08:13 02:08:20 02:08:34 02:08:34 02:08:34 02:08:34 02:08:34
9 10. 11 12 15 14 15 16 17 19 18 20 21	(Monolines Exhibit 27 is introduced for the record.) BY MS. MILLER: Q. Okay. So we have marked as Monolines Exhibit 27 — we'll come back to 26 — a document. Is this a document that you recognize? A. Yes. Q. Okay. And what is this document? A. I would like to clarify that I recognize this type of document. I can't recall specifically reviewing this exact document.	02:04:13 02:04:13 02:04:13 02:04:54 02:04:56 02:04:58 02:05:28 02:05:28 02:05:29 02:05:38 02:05:38	16 11 12 13 14 15 16 17 18 19 20 21	A. I'm not positive. I would have to double-check on that and get back to you. Q. Okay. How would you go about double-checking? A. I would just have to look at the voucher maybe similar to this one that whose amount, which, you know, ended up meaning specifically your total exceeded 117 million and they were still using account code 4220, that would indicate to me that they were using Account 4220 for rum proceed revenues, the first 117, as well as the excise. Q. And if you ran the report that we	02:07:54 02:07:56 02:07:59 02:07:59 02:08:13 02:08:26 92:08:31 02:08:34 02:08:40

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39 (Pages 374 to 377)

		374			376
1	A. Correct.	02109:04	λ.	flow into a Fund other than the General Fund?	02:11:13
\$	Q. You didn't run that report, right?	02:09:06	.2	UNIDENTIFIED SPEAKER: Objection.	D2:12:20
3	A. No, I have not run that report.	02:05:10	13	THE WITNESS: I disagree with the	02:12:20
4	Q. Okay. And how long do you think	02:09:12	4	characterization of funds flowing into any	02:12:2
5	it would take to run that report for a single	02:09:16	5	Fund.	C2:12:2
6	fiscal year?	02:09:19	6	BY MS. MILLER:	02:12:2
ý	A. I don't know specifically how long	02:09:24	7	Q. Okay. So you disagree with the	02:12:2
8	the system would take to process that, but I	02:09:25	9	funds being allocated. All right.	DE:12:2
9	imagine it would be accomplishable within	02:09:28	9	So you don't know whether they're	02:12:3
1.0	one day.	02:09:31	10	allocated to a Fund other than the General	02:12:5
11	Q. And when you say "accomplishable	0,2:109:13:5	11	Fund?	02:13:4
12	within one day," you just mean processing time?	02:09:36	12	A The first 117 million are recorded	02:12:4
1.3	A. Right. I can't speculate on time	02:09:40	2.2	with the General Fund fund number.	02:12:4
1.4		02:09:45	14	Q. Do you know whether moneys beyond	02:12:5
15	to quality control review data that the system	02:09:48	1:5	the first 117 million are recorded with a Fund	02:12:5
16	would potentially output.	62:09:49	16	number that is not the General Fund?	02:12:5
17	Q. How long would it take to come up	02:05:51	1.7	A I don't know for certain since we	02:13:0
18	with a query?	02:10:00	1:8	didn't look at the funds outside the 117 for	02:13:0
19	A. Query query I mean, I guess	02:10:07	1.9		02:13:0
20	I could tell you what the query is now. You	02:10:07	àó	purposes of the Flow of Funds presentation.	02:13:1
	would need time to determine what the		21	That would certainly be something we could	02:13:1
21 22	parameters of the query would be.	02:10:11	22	follow up on and get back to you.	02:13:1
	Q. Do you know whether moneys other	02:10:24	33	Q. Okay. Do you think they might be?	02:13:3
23	than the first 117 million of rum sorry,	0.2110127	24	MS. McKEEN: Objection.	02:13:2
24	strike that. Let me start over.	02:10:32	25	THE WITNESS: I can't speculate	02:13:2
				one way or the other.	
		375		one hay or the other.	377
1	taxes beyond the first 117 million of rum	375	3	(Monolines Exhibit 28 is	
1 2	taxes beyond the first 117 million of rum excise taxes are deposited into the General		1 2		02:15:2
	•	02:10:36		(Monolines Exhibit 28 is	02:15:2 02:13:2
2	excise taxes are deposited into the General	02:10:36	2	(Monolines Exhibit 28 is introduced for the record.)	02:15:2 02:13:2 02:13:4
2	excise taxes are deposited into the General Fund?	02:10:36 02:10:40 02:10:40	2	(Monolines Exhibit 28 is introduced for the record.) MS. MILLER: Okay, I want to go	377 02:15:2 02:13:2 02:13:4 02:13:5
2 \$	excise taxes are deposited into the General Fund? UNIDENTIFIED SPEAKER: Objection.	02:10:36 02:10:40 02:10:40 02:10:40	2 3 4	(Monolines Exhibit 28 is introduced for the record.) MS. MILLER: Okay. I want to go to Exhibit 26 now, please, Kevin.	02:13:2 02:13:2 02:13:4 02:13:5
2 \$ 4 5	excise taxes are deposited into the General Fund? UNIDENTIFIED SPEAKER: Objection. THE REPORTER: I'm sorry, did	02:10:36 02:10:40 02:10:40 02:10:40 02:10:40	2 3 4 5	(Monolines Exhibit 28 is introduced for the record.) MS. MILLER: Okay. I want to go to Exhibit 26 now, please, Kevin. BY MS. MILLER:	02:13:2 02:13:3 02:13:4 02:13:5 02:13:5
2 \$ 4 5	excise taxes are deposited into the General Fund? UNIDENTIFIED SPEAKER: Objection. THE REPORTER: I'm sorry, did somebody I'm sorry?	02:10:36 02:10:40 02:10:40 02:10:40 02:10:40 02:10:40	2 3 4 5	(Monolines Exhibit 28 is introduced for the record.) MS. MILLER: Okay. I want to go to Exhibit 26 now, please, Kevin. BY MS. MILLER: Q. Mr. Ahlberg, did you review the	02:15:2 02:13:2 02:13:4 02:13:5
2 \$ 4 5 6	excise taxes are deposited into the General Fund? UNIDENTIFIED SPEAKER: Objection. THE REPORTER: I'm sorry, did somebody I'm sorry? THE WITNESS: (Indiscernible)	02:10:36 02:10:40 02:10:40 02:10:40 02:10:40 02:10:40 02:10:40	2 3 4 5 6	(Monolines Exhibit 28 is introduced for the record.) MS. MILLER: Okay. I want to go to Exhibit 26 now, please, Kevin. BY MS. MILLER: Q. Mr. Ahlberg, did you review the lockbox agreement in connection with your	02:13:2 02:13:2 02:13:4 02:13:5 02:13:5 02:14:2 02:14:2
2 \$ 4 5 7 8	excise taxes are deposited into the General Fund? UNIDENTIFIED SPEAKER: Objection. THE REPORTER: I'm sorry, did somebody I'm sorry? THE WITNESS: (Indiscernible) deposited into the General Fund.	02:10:36 02:10:40 02:10:40 02:10:40 02:10:40 02:10:40 02:10:53	2 3 4 5 6 7	(Monolines Exhibit 28 is introduced for the record.) MS. MILLER: Okay. I want to go to Exhibit 26 now, please, Kevin. BY MS. MILLER: Q. Mr. Ahlberg, did you review the lockbox agreement in connection with your preparation for your deposition today?	02:13:2 02:13:2 02:13:4 02:13:5 02:13:5 02:13:5
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		378			380
1.	A. Somewhere along the lines in the	02:19:51	1.	understand that the lockbox agreement sets	02:19:25
5	past two and a half years, I have seen the	02:15:54	5	forth a Flow of Funds for the rum tax revenue.	02:19:33
3	actual lockbox agreement.	02:15:57	3	A. Not being an attorney, I'm not	02:19:50
4	Q. Okay. Do you understand that	02:16:01	4	positive that this lockbox agreement says that.	02119153
5	under the lockbox agreement which,	02:16:16	:5	Q. Why did you look at it in	02:19:58
8	apologies, is being pulled off, I created	02:16:18	16	connection with the Flow of Funds of the rum	02:20:01
7	confusion, apparently. We already used	02:16:20	7	taxes in the ordinary course of your business?	02120103
8	Exhibit 26. So this will be Exhibit 27 that	02:16:24	8	A. In my ordinary course of business,	02:20:06
9	there are multiple transfers that let me	02:16:34	9	and understanding the historical Flow of Funds	02:20:14
10	ask.	02:16:39	1.0	for rum taxes, for us it meant understanding	02:20:17
1.2	Here's the lockbox agreement. Is	02:16:40	12	that transfers were after the lockbox	02:20:21
12	this the agreement that we were just talking	02:16:42	1,2	agreements were coming directly from the	02:20:27
13	about?	D2:16:43	13		02:20:00
14	A. Yes.	02:16:58	14	Citibank account as opposed to being	92120:32
15		02:16:59	1.5	transferred directly from the U.S. Government.	02:20:34
16		02:17:06	16	Q. Okay. And is that	02:20:37
17	because we have now said it wrong three times,	02:17:09	17	something when you said in the ordinary	02:20:39
	Monolines Exhibit 28 is the lockbox agreement	08:17:12	18	course of your business, did you mean in	02:20:42
18 19	dated May 5, 2015. Who's the lockbox trustee?	02:17:12	19	connection with preparing these Flow of Funds	02:20:45
Zņ	Sorry, what does the lockbox say?	02:17:42	20	documents?	92120147
	A. Citibank.	02:17:50	21	A. No.	
21	Q. And do you understand that under			Q. Okay. So in connection with your	02:20:47
22	this agreement Citibank has to make a number of	02:17:91	22	ordinary course of business, you have to	02:20:53
23	transfers to various entities, right?	02:17:54	23	understand that historical Flow of Funds	02:30:54
24	A. Not being an attorney, I'm not	02:18:04	24 25	differed from the Flow of Funds under the	02:20:59
	certain what the lockbox agreement mandates or			lockbox agreement? Did I understand that	
		270	-		201
1		379	1		381
1	does not mandate.	02:18:00	1	right?	02:21:04
2	Q. Okay. Well, I thought you told me	02:18:00	2	MS. McKEEN: Objection.	02:31:04 D2:21:09
3	 Q. Okay. Well, I thought you told me that in the ordinary course of your business, 	02:18:00 02:18:09 02:18:12	3	MS. McKEEN: Objection. THE WITNESS: From a normal course	02:21:04 02:21:08 02:21:14
3	Q. Okay. Well, I thought you told me that in the ordinary course of your business, you have seen the lockbox agreement and	02:18:00 02:18:09 02:18:12 02:18:14	2 3 4	MS. McKEEN: Objection. THE WITNESS: From a normal course of business, I understood the lockbox agreement	02:21:04 02:21:09 02:21:14 02:21:16
2: 3 4 5	Q. Okay. Well, I thought you told me that in the ordinary course of your business, you have seen the lockbox agreement and considered it in connection with the Flow of	02:18:00 02:18:09 02:18:12 02:18:14 02:18:14	2 3 4 5	MS. McKEEN: Objection. THE WITNESS: From a normal course of business, I understood the lockbox agreement changed the Flow of Funds.	02:21:04 02:21:09 02:21:14 02:21:16 02:21:16
2 3 4 5	Q. Okay. Well, I thought you told me that in the ordinary course of your business, you have seen the lockbox agreement and considered it in connection with the Flow of Funds that it mandates. No? Did I get that	02:18:08 02:18:09 02:18:12 02:18:14 02:18:14 02:18:20	3 4 E-	MS. McKEEN: Objection. THE WITNESS: From a normal course of business, I understood the lockbox agreement changed the Flow of Funds. BY MS. MILLER:	02:21:04 02:21:08 02:21:14 02:21:16 02:21:19
3 4 5 5 7	Q. Okay. Well, I thought you told me that in the ordinary course of your business, you have seen the lockbox agreement and considered it in connection with the Flow of Funds that it mandates. No? Did I get that wrong?	02:18:08 02:18:09 02:18:12 02:18:14 02:18:18 02:18:20 02:18:24	3 4 5 6	MS. McKEEN: Objection. THE WITNESS: From a normal course of business, I understood the lockbox agreement changed the Flow of Funds. BY MS. MILLER: Q. Okay. Do you understand how it	02:21:04 02:21:14 02:21:14 02:21:16 92:21:19 02:21:19
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2: 3 4 5- 7 6- 9	Q. Okay. Well, I thought you told me that in the ordinary course of your business, you have seen the lockbox agreement and considered it in connection with the Flow of Funds that it mandates. No? Did I get that wrong? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I'm generally familiar with the lockbox agreement, and in the	02:18:08 02:18:09 02:18:12 02:18:14 02:18:14 02:18:20 02:18:24 02:18:24 02:18:30 02:18:31	27 3 4 75 6 7 8 9	MS. McKEEN: Objection. THE WITNESS: From a normal course of business, I understood the lockbox agreement changed the Flow of Funds. BY MS. MILLER: Q. Okay. Do you understand how it changed the Flow of Funds? A. Yes. The funds are rum taxes are first went to Citibank prior to transfer	02:21:04 02:21:09 02:21:14 02:21:16 02:21:19 02:21:19 02:21:23 02:21:23 02:21:31
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2 3 4 5 5 7 8 9 10 11 12 13 14 15 16 17 19 20	Q. Okay. Well, I thought you told me that in the ordinary course of your business, you have seen the lockbox agreement and considered it in connection with the Flow of Funds that it mandates. No? Did I get that wrong? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I'm generally familiar with the lockbox agreement, and in the context in which I would have been familiar with it was in monitoring cash flow activity with respect to rum tax. BY MS. MILLER: Q. Okay. And so you understand that the lockbox agreement outlines period cash flows or the flow of various revenues, right? MS. McKEEN: Objection. THE WITNESS: I understand it's — the Flow of Funds is different before and after	02:18:00 02:18:00 02:18:12 02:18:14 02:18:24 02:18:24 02:18:30 02:18:31 02:18:37 02:18:47 02:18:45 02:18:45 02:18:45 02:18:45 02:18:51 02:18:51	2 3 4 5 6 7 8 9 10 12 12 13 14 15 16 17 18	MS. McKEEN: Objection. THE WITNESS: From a normal course of business, I understood the lockbox agreement changed the Flow of Funds. BY MS. MILLER: Q. Okay. Do you understand how it changed the Flow of Funds? A. Yes. The funds are rum taxes are first went to Citibank prior to transfer to the TSA, as opposed to coming directly from the U.S. Government. Q. Okay. And then, after the first 117 well, look at page 4 of the lockbox agreement. And is this specifically a page that you've seen before? And I'm going to direct you to Section 5, which is the Disposition of Cover Over Payments in the account. Do you see that?	02:21:08 02:21:10 02:21:10 02:21:10 02:21:10 02:21:10 02:21:23 02:21:23 02:21:23 02:21:43 02:21:43 02:21:43 02:21:43 02:21:55 02:21:55 02:21:50 02:22:00
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2 3 4 5 9 7 8 9 10 11 12 15 16 17 1e 19 20 21 22	Q. Okay. Well, I thought you told me that in the ordinary course of your business, you have seen the lockbox agreement and considered it in connection with the Flow of Funds that it mandates. No? Did I get that wrong? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I'm generally familiar with the lockbox agreement, and in the context in which I would have been familiar with it was in monitoring cash flow activity with respect to rum tax. BY MS. MILLER: Q. Okay. And so you understand that the lockbox agreement outlines period cash flows or the flow of various revenues, right? MS. McKEEN: Objection. THE WITNESS: I understand it's — the Flow of Funds is different before and after the lockbox agreement is operational. BY MS. MILLER:	02:18:00 02:18:00 02:18:12 02:18:14 02:18:14 02:18:20 02:18:24 02:18:30 02:18:31 02:18:37 02:18:42 02:18:45 02:18:45 02:18:45 02:18:45 02:18:51 02:19:00 02:18:21 02:19:12 02:19:12	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	MS. McKEEN: Objection. THE WITNESS: From a normal course of business, I understood the lockbox agreement changed the Flow of Funds. BY MS. MILLER: Q. Okay. Do you understand how it changed the Flow of Funds? A. Yes. The funds are rum taxes are first went to Citibank prior to transfer to the TSA, as opposed to coming directly from the U.S. Government. Q. Okay. And then, after the first 117 well, look at page 4 of the lockbox agreement. And is this specifically a page that you've seen before? And I'm going to direct you to Section 5, which is the Disposition of Cover Over Payments in the account. Do you see that? A. I see that fifth section there. Q. Okay. And did you look at this	02:21:06 02:21:16 02:21:16 02:21:15 02:21:15 02:21:23 02:21:35 02:21:43 02:21:55 02:21:55 02:22:00 02:22:04

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		382			384
1	A. I don't recall specifically	02:12:35	1	MS. McKEEN: Objection.	02:25:11
.2	reviewing this exact section of the document.	02:22:34	2	BY MS. MILLER:	02:25:11
13	Q. Okay. Do you have an	02:22:40	3	Q under the lockbox agreement?	02:25:19
4	understanding of how the moneys beyond the	02132140	4	MS. McKEEN: Objection.	02:25:21
5	first 117 million flow?	02122143	5	THE WITNESS: I believe that it	02:25:28
6	A. I have a general understanding.	02:22:52	6	says:	02:25:26
7	Q. Okay. What's your general	02122157	7	Second, to the Secretary of	02:25:29
θ	understanding?	02:23:01	8	Treasury for deposit to the credit of the S&T	02:25:32
9	A. My general understanding is that	02:23:01	ė	Trust, which I understand is the Science and	02:25:36
10	after the first 117 million, that there	02123106	10	Technology Trust.	02:25:26
11	are there's a waterfall for the remaining	02:33:12	1.2	BY MS. MILLER:	02:25:39
12	remaining distribution of funds.	02:23:19	12	Q. Okay. And what about third?	.02:25:39
13	Q. Okay. And do you know who gets	02125121	13	A. The document says:	02:25:44
1.4	the second payment in the waterfall?	02:23:22	14	Third, to the Secretary of	D2:25:46
15	A. I can't recall off the top of my	02:23:26	1,5	Treasury, the remaining amount of Non-Rum COR	02:26:00
16	head who gets the second payment in the	02123129	1,6	included in such Cover Over Payment.	02:26:06
1.7	waterfall.	02:29:32	17	Q. Okay. And then what about 4?	02:26:11
10	Q. Well, good news. You don't have	02:33:32	18	A. The document says:	02:86:14
19	to recall off the top of your head. If you	02:29:34	19	Fourth, to the Secretary of	02:26:21
20	look at Section 5(b), it says "Second."	36:£3:£0	20	Treasury, the remaining amount of other rum	02:26:22
21	So you can just read it and then	02:23:36	21	Cover Over or COR included in such Cover Over	02:26:25
22	tell me if that refreshes your recollection of	02129139	22	Payment.	02:26:28
23	who gets the second flow in the waterfall.	03:23:45	23	Q. Okay. Do you know whether the	02:26:20
24	A. Counsel, could you point me to the	02:22:51	24	Commonwealth accounts for each of these buckets	02:86:38
		00.00.50			00-00-06
25	section of the document you're referring to?	383	25	of rum tax revenues differently when it	385
25	Q. Section 5(b), as in boy.		25	of rum tax revenues differently when it receives them from Citi?	385
		383	-		385
1	Q. Section 5(b), as in boy.	383	1	receives them from Citi?	385
1 2	Q. Section 5(b), as in boy. Actually sorry. Yeah, that's right.	383 02124:01 02124:03	1 27 3 4	receives them from Citi? A. I'm not certain if there's	385 02:26189 02:26:52
1 2 \$	Q. Section 5(b), as in boy. Actually sorry. Yeah, that's right. Section 5(b).	383 02:24:01 02:24:03 02:24:10	1 27 3	receives them from Citi? A. I'm not certain if there's different accounting treatment for the rum	385 02:26189 02:26:52: 02:26:53
1 2 \$ 4 55 \$ 5	Q. Section 5(b), as in boy. Actually sorry. Yeah, that's right. Section 5(b). MS. McKEEN: Atara, when you get	383 02:24:01 02:24:03 08:24:10 02:24:11 02:24:14 02:24:16	1 2 3 4 5	receives them from Citi? A. I'm not certain if there's different accounting treatment for the rum revenues in excess of the first 117 million.	385 02:26:29 02:26:52 02:26:52
1 2 5 4 5	Q. Section 5(b), as in boy. Actually sorry. Yeah, that's right. Section 5(b). MS. McKEEN: Atara, when you get to a convenient stopping place, if we could	383 02:24:01 02:24:03 08:24:10 02:24:11 02:24:14	1 2 3 4 5	receives them from Citi? A. I'm not certain if there's different accounting treatment for the rum revenues in excess of the first 117 million. Q. Do you know if the 5 million to	385 02:26189 02:26:52 02:26:54 02:26:59
1 2 \$ 4 55 \$ 5	Q. Section 5(b), as in boy. Actually sorry. Yeah, that's right. Section 5(b). MS. McKEEN: Atara, when you get to a convenient stopping place, if we could have a short break, I would appreciate it.	383 02:24:01 02:24:03 08:24:10 02:24:11 02:24:14 02:24:16	1 2 3 4 5	receives them from Citi? A. I'm not certain if there's different accounting treatment for the rum revenues in excess of the first 117 million. Q. Do you know if the 5 million to the credit of the S&T Trust if — sorry — is	385 02:26:39 02:26:52 02:26:54 02:26:59 02:27:08
1 2 \$ 4 5 5 7	Q. Section 5(b), as in boy. Actually sorry. Yeah, that's right. Section 5(b). MS. McKEEN: Atara, when you get to a convenient stopping place, if we could have a short break, I would appreciate it. MS. MILLER: Sure. Actually,	383 02:24:01 02:24:03 02:24:10 02:24:11 02:24:14 02:24:16 02:24:22 02:24:23 02:24:26	1 3 4 5 6 7	receives them from Citi? A. I'm not certain if there's different accounting treatment for the rum revenues in excess of the first 117 million. Q. Do you know if the 5 million to the credit of the S&T Trust if — sorry — is credited to the General Fund?	385 02:26:89 02:26:84 02:26:59 02:26:59 02:26:59 02:27:08 02:27:08
1 2 \$ 4 5 \$ 5 \$ 8	Q. Section 5(b), as in boy. Actually sorry. Yeah, that's right. Section 5(b). MS. McKEEN: Atara, when you get to a convenient stopping place, if we could have a short break, I would appreciate it. MS. MILLER: Sure. Actually, almost done with this. I want to go a few	383 02:24:01 02:24:03 02:24:10 02:24:11 02:24:14 02:24:16 02:24:22 02:24:23	1 % 3 4 5 6 7 9	receives them from Citi? A. I'm not certain if there's different accounting treatment for the rum revenues in excess of the first 117 million. Q. Do you know if the 5 million to the credit of the S&T Trust if — sorry — is credited to the General Fund? A. I'm not positive off the top of my	385 02:26189 02:26192 02:26184 02:26189 02:27108 02:27108 02:27111 02:27:20
1 2 \$ 4 5 5 7 8 9	Q. Section 5(b), as in boy. Actually sorry. Yeah, that's right. Section 5(b). MS. McKEEN: Atara, when you get to a convenient stopping place, if we could have a short break, I would appreciate it. MS. MILLER: Sure. Actually, almost done with this. I want to go a few minutes longer, and hopefully I can wrap this	383 02:24:01 02:24:10 02:24:10 02:24:14 02:24:16 02:24:16 02:24:22 02:24:28 02:24:29	1 2 3 4 5 6 7 8	receives them from Citi? A. I'm not certain if there's different accounting treatment for the rum revenues in excess of the first 117 million. Q. Do you know if the 5 million to the credit of the S&T Trust if — sorry — is credited to the General Fund? A. I'm not positive off the top of my head if that is the case.	385 02:26:29: 02:26:84 02:26:59 02:27:09 02:27:11 02:27:20 02:27:20 02:27:20 02:27:20
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1 2 \$ 4 B 5 \$ 5 \$ 9 10 11	Q. Section 5(b), as in boy. Actually sorry. Yeah, that's right. Section 5(b). MS. McKEEN: Atara, when you get to a convenient stopping place, if we could have a short break, I would appreciate it. MS. MILLER: Sure. Actually, almost done with this. I want to go a few minutes longer, and hopefully I can wrap this up. MS. McKEEN: That's great. Thank	383 02:24:01 02:24:10 02:24:10 02:24:14 02:24:16 02:24:16 02:24:22 02:24:28 02:24:29	1 2 3 4 5 6 7 8 9 10 11	receives them from Citi? A. I'm not certain if there's different accounting treatment for the rum revenues in excess of the first 117 million. Q. Do you know if the 5 million to the credit of the S&T Trust if — sorry — is credited to the General Fund? A. I'm not positive off the top of my head if that is the case. Q. What would you do to find out whether the transfers in (a), (b), (c) and (d)	385 02:26:29: 02:26:84 02:26:59 02:27:09 02:27:11 02:27:20 02:27:20 02:27:20 02:27:20
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1 2 \$ 4 \$ 5 \$ 6 \$ 7 \$ 8 \$ 9 10 11 12 12 13	Q. Section 5(b), as in boy. Actually sorry. Yeah, that's right. Section 5(b). MS. McKEEN: Atara, when you get to a convenient stopping place, if we could have a short break, I would appreciate it. MS. MILLER: Sure. Actually, almost done with this. I want to go a few minutes longer, and hopefully I can wrap this up. MS. McKEEN: That's great. Thank you. Just a quick one. MS. MILLER: Okay. BY MS. MILLER: Q. Mr. Ahlberg, does Section 5(b)	383 02:24:01 02:24:03 02:24:10 02:24:11 02:24:14 02:24:16 02:24:22 02:24:23 02:24:29 02:24:30 02:24:31 02:24:39 02:24:39	1 2 3 4 5 6 7 9 9 10 12 12 13	receives them from Citi? A. I'm not certain if there's different accounting treatment for the rum revenues in excess of the first 117 million. Q. Do you know if the 5 million to the credit of the S&T Trust if — sorry — is credited to the General Fund? A. I'm not positive off the top of my head if that is the case. Q. What would you do to find out whether the transfers in (a), (b), (c) and (d) of Section 5 of Exhibit 28 are accounted for differently on the internal accounting records	385 02:26:39 02:26:52 92:26:54 02:26:59 02:27:08 02:27:08 02:27:11 02:27:20 02:27:26 02:27:26 02:27:26 02:27:34 02:27:34 02:27:36
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1 2 \$ 4 4 5 5 7 8 9 10 11 12 13 14 15 16. 17 16 19 20 21 22	Q. Section 5(b), as in boy. Actually sorry. Yeah, that's right. Section 5(b). MS. McKEEN: Atara, when you get to a convenient stopping place, if we could have a short break, I would appreciate it. MS. MILLER: Sure. Actually, almost done with this. I want to go a few minutes longer, and hopefully I can wrap this up. MS. McKEEN: That's great. Thank you. Just a quick one. MS. MILLER: Okay. BY MS. MILLER: Q. Mr. Ahlberg, does Section 5(b) refresh your recollection as to who gets the second distribution of rum taxes after the first 117 million? A. That refreshes my recollection of what this lockbox agreement says. I can't say for certain that off the top of my head that this is how the cash flow on activity follows.	383 02124:01 02:24:03 02:24:10 02:24:11 02:24:16 02:24:16 02:24:22 02:24:23 02:24:29 02:24:29 02:24:30 02:24:30 02:24:31 02:24:30 02:24:31 02:24:46 02:24:53 02:24:55 02:24:59	1	receives them from Citi? A. I'm not certain if there's different accounting treatment for the rum revenues in excess of the first 117 million. Q. Do you know if the 5 million to the credit of the S&T Trust if — sorry — is credited to the General Fund? A. I'm not positive off the top of my head if that is the case. Q. What would you do to find out whether the transfers in (a), (b), (c) and (d) of Section 5 of Exhibit 28 are accounted for differently on the internal accounting records of the Commonwealth? A. Apologies, I'm just thinking here. Would you mind repeating the question? Q. Yeah. My question is: What would you do to determine whether the transfers in Section 5(a), (b), (c) and (d) of Exhibit 28 are accounted for differently on the internal accounting records of the Commonwealth?	385 02:26:28 02:26:59 02:26:59 02:27:09 02:27:09 02:27:20 02:27:20 02:27:20 02:27:20 02:27:20 02:27:20 02:27:20 02:27:20 02:27:20 02:27:20 02:27:44 02:28:10 02:28:11 02:28:11 02:28:11

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		386			388
3	or vouchers that show transfer into the TSA.	02120138	1	BY MS. MILLER:	02:32:28
5	Q. Do you know whether when Citi	02:29:03	2	Q. Okay. Just, for example, (a) and	02:32:28
.3	makes transfers under this lockbox agreement it	02:29:07	3	(b), it would have been more simple to just	02:32:30
4	specifically identifies whether the	02:25:10	4,	make a single transfer to the Secretary of the	D2: 32: 36
5	transfer sorry which bucket the	02:29:16	5	Treasury for 122 million, wouldn't it?	02:32:39
6	transfer let me start over.	02:29:19	6	MS. McKEEN: Objection.	02:32:44
ø	Do you know whether Citi, when it	ŭ2:29:21	7	THE WITNESS: I can't say what	02:32:80
8	makes transfers under the lockbox agreement,	02:29:23	9	would have been easier or not.	02:32:52
9	specifically identifies which bucket the moneys	02:29:26	9.	BY MS. MILLER:	0.2:32:54
1.0	fall under?	02129129	10	Q. Is there any reason you can think	02:32:54
11		02:29:49	11	of why in a Flow of Funds the first 117 million	02:32:56
1,2	A. Would you repeat that question, please?	02129149	1.2	being transferred to the Secretary to the	02:33:01
13		0-2:-39:-51	1.3	-	02:33:03
14	Q. Yeah. Do you know whether Citi,	021/294.53	14	Secretary of the Treasury for the credit of	02:33:05
15	when it makes transfers under the lockbox	02:29:56	15	PRIFA was broken out from the next \$5 million	02:33:09
	agreement, specifically identifies which bucket	02:29:58	16	that were being transferred to the Secretary of	02:33:12
16	the moneys fall under?			the Treasury for deposit to the credit of the	
17	A. I'm not positive. I would have to	02:30:21	17	S&T Trust?	02:33:18
1,8	double-check on that.	08:30:23	19	MS. McKEEN: Objection.	02:33:18
19	 Q. Okay. Do you know what it means 	02:30:26	13.	THE WITNESS: Would you please	02:33:26
20	for a deposit to be to the credit of the S&T	02130138	20	repeat the question?	03:33:27
21	Trust?	02:30:49	21	BY MS. MILLER:	02:33:27
22	A. I'm not sure what is intended by	02:30:48	32	 Q. Is there any reason you can think 	02:33:31
23	that exact phrasing there.	02100152	33	of for why in the Flow of Funds the first	02:33:33
2.4	Q. Do you know whether there is a	02:30:54	24	117 million being transferred to the Secretary	02:33:37
25	Fund that corresponds to the S&T Trust?	387	25	of Treasury for the credit of PRIFA was broken	389
1	A. I do not know whether there is a	387	7	out from the next 5 million that were being	389
1 2	A. I do not know whether there is a separate Fund number within the PRIFA system	387 02:31:05 02:33:07	7 2	out from the next 5 million that were being transferred to the Secretary of Treasury for	389 02:33:45 02:33:48
1 22 3	A. I do not know whether there is a separate Fund number within the PRIFA system that identifies S&T Trust money.	387 02:31:05 02:31:07 02:31:11	7 %	out from the next 5 million that were being transferred to the Secretary of Treasury for deposit to the credit of the S&T Trust?	389 02:33:45 02:33:40 02:33:53
1 2 3 4	A. I do not know whether there is a separate Fund number within the PRIFA system that identifies S&T Trust money. Q. Would you expect the Commonwealth	387 02:31:05 02:33:07 02:31:11 02:31:18	7 2 3 4	out from the next 5 million that were being transferred to the Secretary of Treasury for deposit to the credit of the S&T Trust? MS. McKEEN: Objection.	389 02:33:45 02:33:60 02:33:53
1 2 3 4	A. I do not know whether there is a separate Fund number within the PRIFA system that identifies S&T Trust money. Q. Would you expect the Commonwealth to account differently for moneys deposited to	387 02:31:05 02:31:07 02:31:11 02:31:12 02:31:12	7. 3 4	out from the next 5 million that were being transferred to the Secretary of Treasury for deposit to the credit of the S&T Trust? MS. McKEEN: Objection. THE WITNESS: I can't speculate as	389 02:33:45 02:33:53 02:33:53
1 2 3 4 5	A. I do not know whether there is a separate Fund number within the PRIFA system that identifies S&T Trust money. Q. Would you expect the Commonwealth to account differently for moneys deposited to the credit of the S&T Trust from moneys	387 02:31:05 02:31:07 02:31:11 02:31:18 02:51:21 02:31:26	7. 3 4 5	out from the next 5 million that were being transferred to the Secretary of Treasury for deposit to the credit of the S&T Trust? MS. McKEEN: Objection. THE WITNESS: I can't speculate as to why.	389 02:33:45 02:33:53 02:33:57 02:33:59 02:34:04
1 2 3 4 5 6	A. I do not know whether there is a separate Fund number within the PRIFA system that identifies S&T Trust money. Q. Would you expect the Commonwealth to account differently for moneys deposited to the credit of the S&T Trust from moneys deposited to the credit of PRIFA?	387 02:31:05 02:31:07 02:31:11 02:91:12 02:31:12 02:31:12 02:31:26 02:91:30	7 3 4 5	out from the next 5 million that were being transferred to the Secretary of Treasury for deposit to the credit of the S&T Trust? MS. McKEEN: Objection. THE WITNESS: I can't speculate as to why. BY MS. MILLER:	389 02:33:45 02:33:53 02:33:53 02:33:57 02:33:69 02:34:11
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		390		392
ž.	refresh your recollection about whether Citi in	08:35142	¹ time for a break.	02:38:27
2	fact breaks out into each category the amount	02:35:49	Liz, how long do you want to take?	0,2:98:30
3	of the disbursement?	02:35:54	MS. McKEEN: 10.	02:38:33
4	A. Yes.	03:35:01	4 MS. MILLER: Okay. Great.	02135134
5	Q. Okay. And so Citi would transfer	00:36:02		02:36:34
6	in the first 117 million of rum excise taxes,	02:36:06		02:38:36
7	specifically identifies the recipient as the	02:36:09	· ·	02138137
8	Secretary of Treasury for deposit to the credit	02:36:14		02:38:38
9	of PRIFA, correct?	02:36:18	·	02:38:40
10	UNIDENTIFIED SPEAKER: Note my	02:36:24	,	02:58:23
11	objection.	02:36:25		02:54:06
12	· ·	02:36:34	·	02:54:06
13	MS. MILLER: What's your	02:26:35	DI WO, WILLER,	02:54:09
14	objection?	02:36:37	Q. Okay. I Walli to go back to	02:54:12
15	UNIDENTIFIED SPEAKER: You've used	02:36:38	Exhibit 24, and I want to look at the flext	02:54:34
16	the word "identifies" in the present tense, and	02:36:36	page, which is the How of Funds horn suly 2015	02:54:39
	I think it's unclear as to whether you're	02:36:44	to March 2016. Do you see that?	
1.7	asking about this specific example or a course		A. NO.	02:54:47
1,8	of conduct across all Citi transfers. That's	02:36:48	Q. We helder. There we go.	02:54:56
13	my objection.	03:36:53	Now do you see it!	02:54:59
20	MS. MILLER: Okay. I appreciate	02:36:53	A. 165.	02454153
21	that clarification.	03:36:54	G. Okay. And just looking at this	02:55:01
22	BY MS. MILLER:	02:36:54	chart, based on what you've already said, you	02:55:05
23	 Q. Mr. Ahlberg, does this refresh 	01:36156	were able to identify well, let the ask the	02:55:11
24	your recollection that on August 25, 2017, Citi	02:36:50	²⁴ first question.	02:55:15
25	identifies the recipient of the first	02:37:03	The first \$117 million of rum	02:55:15
			A	
		391		393
1	117 million as Secretary of Treasury for	391	excise taxes flowed, according to this chart.	393
1 2	117 million as Secretary of Treasury for deposit to the credit of PRIFA?		excise taxes flowed, according to this chart,	
	deposit to the credit of PRIFA?	02:37:64	from this U.S. Treasury to the Citibank	02:55:20
22	deposit to the credit of PRIFA? A. Yes, it does refresh my	02:37:04 02:37:08	from this U.S. Treasury to the Citibank account. And is that the lockbox account?	02:55:20 02:55:04
3	deposit to the credit of PRIFA? A. Yes, it does refresh my recollection that Citibank produces a document	02:37:04 02:37:08 02:37:16	from this U.S. Treasury to the Citibank account. And is that the lockbox account? A. Yes.	02:55:20 (2:55:24 02:55:29
3	deposit to the credit of PRIFA? A. Yes, it does refresh my recollection that Citibank produces a document with this information.	02:37:64 02:37:08 02:37:16 02:37:17	from this U.S. Treasury to the Citibank account. And is that the lockbox account? A. Yes. Q. Okay. And is it your	02:55:20 (2:55:24 02:55:29 02:55:32
3 .4 .5	deposit to the credit of PRIFA? A. Yes, it does refresh my recollection that Citibank produces a document with this information. Q. And does it still produce that	02:37:04 02:37:08 02:37:16 02:37:17 02:37:17	from this U.S. Treasury to the Citibank account. And is that the lockbox account? A. Yes. Q. Okay. And is it your understanding that that is an account of the	02:55:20 02:55:24 02:55:29 02:55:32 02:55:33
92 3 .4 5	deposit to the credit of PRIFA? A. Yes, it does refresh my recollection that Citibank produces a document with this information. Q. And does it still produce that document today?	02:37:04 02:37:08 02:37:16 02:37:17 02:27:21 03:37:32	from this U.S. Treasury to the Citibank account. And is that the lockbox account? A. Yes. Q. Okay. And is it your understanding that that is an account of the Secretary of the Treasury?	02:55:20 (2:55:24 02:55:29 02:55:32 (2:55:33 02:55:36
2 3 4 5 6	deposit to the credit of PRIFA? A. Yes, it does refresh my recollection that Citibank produces a document with this information. Q. And does it still produce that document today? A. I believe so.	02:37:04 02:37:08 02:37:16 02:37:17 02:37:21 02:37:22 02:37:24	from this U.S. Treasury to the Citibank account. And is that the lockbox account? A. Yes. Q. Okay. And is it your understanding that that is an account of the Secretary of the Treasury? A. The Citibank account?	02:55:20 (02:55:24 02:55:29 02:55:32 (02:55:36 02:55:40
3 4 5 5	deposit to the credit of PRIFA? A. Yes, it does refresh my recollection that Citibank produces a document with this information. Q. And does it still produce that document today? A. I believe so. Q. And it specifically identifies the	02:37:04 02:37:08 02:37:16 02:37:17 02:27:21 03:37:22 02:37:24 02:37:24	from this U.S. Treasury to the Citibank account. And is that the lockbox account? A. Yes. Q. Okay. And is it your understanding that that is an account of the Secretary of the Treasury? A. The Citibank account? Q. The Citibank account, yeah.	02:55:20 (2:55:04 02:55:29 02:55:32 02:55:36 02:55:40
2 3 4 5 6 7 8 9	deposit to the credit of PRIFA? A. Yes, it does refresh my recollection that Citibank produces a document with this information. Q. And does it still produce that document today? A. I believe so. Q. And it specifically identifies the recipient for the first 117 million as	02:37:04 02:37:08 02:37:16 02:37:17 02:37:21 02:37:22 02:37:24 02:37:31 02:27:32 02:37:32	from this U.S. Treasury to the Citibank account. And is that the lockbox account? A. Yes. Q. Okay. And is it your understanding that that is an account of the Secretary of the Treasury? A. The Citibank account? Q. The Citibank account, yeah. A. I'm not I'm not certain there.	02:55:20 02:55:24 02:55:29 02:55:32 02:55:36 02:55:40 02:55:47 02:55:47
2 3 4 5 6 7 8 9	deposit to the credit of PRIFA? A. Yes, it does refresh my recollection that Citibank produces a document with this information. Q. And does it still produce that document today? A. I believe so. Q. And it specifically identifies the recipient for the first 117 million as Secretary of Treasury for deposit to the credit	02:37:04 02:37:08 02:37:16 02:37:17 02:37:21 02:37:22 02:37:24 02:37:31 03:37:32 02:37:36 02:37:41	from this U.S. Treasury to the Citibank account. And is that the lockbox account? A. Yes. Q. Okay. And is it your understanding that that is an account of the Secretary of the Treasury? A. The Citibank account? Q. The Citibank account, yeah. A. I'm not I'm not certain there. Q. Okay. Well, it's denoted in dark	02:55:20 (2:55:24 02:55:32 02:55:32 02:55:36 02:55:36 02:55:40 02:55:47 02:55:57
2 3 4 5 6 7 8 9 10 11	deposit to the credit of PRIFA? A. Yes, it does refresh my recollection that Citibank produces a document with this information. Q. And does it still produce that document today? A. I believe so. Q. And it specifically identifies the recipient for the first 117 million as Secretary of Treasury for deposit to the credit of PRIFA, correct?	02:37:04 02:37:06 02:37:16 02:37:17 02:37:21 02:37:22 02:37:24 02:37:31 03:37:32 03:37:41 02:37:44	from this U.S. Treasury to the Citibank account. And is that the lockbox account? A. Yes. Q. Okay. And is it your understanding that that is an account of the Secretary of the Treasury? A. The Citibank account? Q. The Citibank account, yeah. A. I'm not I'm not certain there. Q. Okay. Well, it's denoted in dark gray. What does dark gray mean?	02:55:20 02:55:24 02:55:32 02:55:32 02:55:36 02:55:40 02:55:47 02:55:47 02:55:59 02:55:59
2 3 4 5 6 7 8 9 10 11 12	deposit to the credit of PRIFA? A. Yes, it does refresh my recollection that Citibank produces a document with this information. Q. And does it still produce that document today? A. I believe so. Q. And it specifically identifies the recipient for the first 117 million as Secretary of Treasury for deposit to the credit of PRIFA, correct? A. On this document, that is correct.	02:37:04 02:37:08 02:37:16 02:37:17 02:37:21 03:37:32 02:37:24 02:37:31 03:37:32 02:37:41 02:37:44 02:37:44	from this U.S. Treasury to the Citibank account. And is that the lockbox account? A. Yes. Q. Okay. And is it your understanding that that is an account of the Secretary of the Treasury? A. The Citibank account? Q. The Citibank account, yeah. A. I'm not I'm not certain there. Q. Okay. Well, it's denoted in dark gray. What does dark gray mean? A. In this case, it indicates that	02:85:20 02:55:04 02:55:32 02:55:32 02:55:36 02:55:40 02:55:47 02:55:67 02:55:59 02:55:59 02:55:59
2 3 4 5 6 3 10 11 12 13	deposit to the credit of PRIFA? A. Yes, it does refresh my recollection that Citibank produces a document with this information. Q. And does it still produce that document today? A. I believe so. Q. And it specifically identifies the recipient for the first 117 million as Secretary of Treasury for deposit to the credit of PRIFA, correct? A. On this document, that is correct. Q. Do you believe that's changed in	02:37:04 02:37:06 02:37:16 02:37:17 02:37:21 03:37:22 02:37:24 02:37:31 02:37:41 02:37:44 02:37:44 02:37:50	from this U.S. Treasury to the Citibank account. And is that the lockbox account? A. Yes. Q. Okay. And is it your understanding that that is an account of the Secretary of the Treasury? A. The Citibank account? Q. The Citibank account, yeah. A. I'm not I'm not certain there. Q. Okay. Well, it's denoted in dark gray. What does dark gray mean? A. In this case, it indicates that it's not a Commonwealth account.	02:55:20 02:55:24 02:55:32 02:55:32 02:55:36 02:55:40 02:55:47 02:55:59 02:55:59 02:56:08 02:56:08
2 3 4 5 6 7 8 9 10 11 12 13 14 15	deposit to the credit of PRIFA? A. Yes, it does refresh my recollection that Citibank produces a document with this information. Q. And does it still produce that document today? A. I believe so. Q. And it specifically identifies the recipient for the first 117 million as Secretary of Treasury for deposit to the credit of PRIFA, correct? A. On this document, that is correct. Q. Do you believe that's changed in any subsequent documents?	02:37:04 02:37:08 02:37:16 02:37:17 02:37:21 03:37:28 02:37:24 02:37:31 02:37:32 02:37:44 02:37:44 02:37:50 02:37:50	from this U.S. Treasury to the Citibank account. And is that the lockbox account? A. Yes. Q. Okay. And is it your understanding that that is an account of the Secretary of the Treasury? A. The Citibank account? Q. The Citibank account, yeah. A. I'm not I'm not certain there. Q. Okay. Well, it's denoted in dark gray. What does dark gray mean? A. In this case, it indicates that it's not a Commonwealth account. Q. So your testimony, as the	02:85:20 02:55:04 02:55:32 02:55:32 02:55:36 02:55:40 02:55:40 02:55:59 02:96:04 02:56:08 02:56:08
2 3 4 5 6 7 8 9 10 12 12 13 14 15 16	deposit to the credit of PRIFA? A. Yes, it does refresh my recollection that Citibank produces a document with this information. Q. And does it still produce that document today? A. I believe so. Q. And it specifically identifies the recipient for the first 117 million as Secretary of Treasury for deposit to the credit of PRIFA, correct? A. On this document, that is correct. Q. Do you believe that's changed in any subsequent documents? MS. McKEEN: Objection.	02:37:04 02:37:08 02:37:16 02:37:17 02:37:21 03:37:22 02:37:31 02:37:31 02:37:31 02:37:44 02:37:47 02:37:50 02:37:50 02:37:52	from this U.S. Treasury to the Citibank account. And is that the lockbox account? A. Yes. Q. Okay. And is it your understanding that that is an account of the Secretary of the Treasury? A. The Citibank account; Q. The Citibank account, yeah. A. I'm not I'm not certain there. Q. Okay. Well, it's denoted in dark gray. What does dark gray mean? A. In this case, it indicates that it's not a Commonwealth account. Q. So your testimony, as the corporate representative of the Commonwealth,	02:85:20 02:55:724 02:55:32 02:55:32 02:55:36 02:55:40 02:55:47 02:55:59 02:55:59 02:56:00 02:56:00 02:56:02 02:56:23 02:56:23
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	deposit to the credit of PRIFA? A. Yes, it does refresh my recollection that Citibank produces a document with this information. Q. And does it still produce that document today? A. I believe so. Q. And it specifically identifies the recipient for the first 117 million as Secretary of Treasury for deposit to the credit of PRIFA, correct? A. On this document, that is correct. Q. Do you believe that's changed in any subsequent documents?	02:37:04 02:37:08 02:37:16 02:37:17 02:37:21 03:37:28 02:37:24 02:37:31 02:37:31 02:37:41 02:37:44 02:37:50 02:37:50 02:37:52 02:37:59	from this U.S. Treasury to the Citibank account. And is that the lockbox account? A. Yes. Q. Okay. And is it your understanding that that is an account of the Secretary of the Treasury? A. The Citibank account; Q. The Citibank account, yeah. A. I'm not I'm not certain there. Q. Okay. Well, it's denoted in dark gray. What does dark gray mean? A. In this case, it indicates that it's not a Commonwealth account. Q. So your testimony, as the corporate representative of the Commonwealth, is that the Citibank 9028 account is not a	02:85:20 02:55:724 02:55:32 02:55:32 02:55:40 02:55:40 02:55:47 02:55:59 02:56:03 02:56:03 02:56:23 02:56:29 02:56:29
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3 4 5 6 7 8 9 10 12 12 13 14 15 16 17 16	deposit to the credit of PRIFA? A. Yes, it does refresh my recollection that Citibank produces a document with this information. Q. And does it still produce that document today? A. I believe so. Q. And it specifically identifies the recipient for the first 117 million as Secretary of Treasury for deposit to the credit of PRIFA, correct? A. On this document, that is correct. Q. Do you believe that's changed in any subsequent documents? MS. McKEEN: Objection. THE WITNESS: Do not think so. BY MS. MILLER: Q. And that's distinct from the Secretary of Treasury for deposit to the credit	02:37:04 02:37:08 02:37:16 02:37:17 02:37:22 02:37:24 02:37:32 02:37:32 02:37:36 02:37:41 02:37:41 02:37:50 02:37:50 02:37:50 02:37:50 02:37:50 02:37:50 02:37:50 02:37:50 02:37:50 02:37:50 02:37:50 02:37:50	from this U.S. Treasury to the Citibank account. And is that the lockbox account? A. Yes. Q. Okay. And is it your understanding that that is an account of the Secretary of the Treasury? A. The Citibank account; Q. The Citibank account, yeah. A. I'm not I'm not certain there. Q. Okay. Well, it's denoted in dark gray. What does dark gray mean? A. In this case, it indicates that it's not a Commonwealth account. Q. So your testimony, as the corporate representative of the Commonwealth, is that the Citibank 9028 account is not a Commonwealth account? A. I'm not certain whether that's called a Commonwealth account or not a Commonwealth account. The dark gray is meant	02:55:20 02:55:24 02:55:40 02:55:40 02:55:40 02:55:40 02:55:40 02:56:00 02:56:00 02:56:20 02:56:20 02:56:20 02:56:20 02:56:20 02:56:20 02:56:20 02:56:20
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2 3 4 5 6 6 7 8 9 10 11 12 13 14 15 16 17 16 20 21 22	deposit to the credit of PRIFA? A. Yes, it does refresh my recollection that Citibank produces a document with this information. Q. And does it still produce that document today? A. I believe so. Q. And it specifically identifies the recipient for the first 117 million as Secretary of Treasury for deposit to the credit of PRIFA, correct? A. On this document, that is correct. Q. Do you believe that's changed in any subsequent documents? MS. McKEEN: Objection. THE WITNESS: Do not think so. BY MS. MILLER: Q. And that's distinct from the Secretary of Treasury for deposit to the credit of the S&T Trust, correct? A. Different in that it is shown	02:37:04 02:37:06 02:37:16 02:37:17 02:37:21 02:37:24 02:37:32 02:37:32 02:37:31 02:37:36 02:37:41 02:37:41 02:37:59 02:37:59 02:37:59 02:37:59 02:37:59 02:37:59 02:37:59 02:37:59 02:37:59 02:37:59 02:37:59 02:37:59 02:37:59 02:37:59 02:37:59 02:37:59 02:37:59 02:37:59 02:38:10	from this U.S. Treasury to the Citibank account. And is that the lockbox account? A. Yes. Q. Okay. And is it your understanding that that is an account of the Secretary of the Treasury? A. The Citibank account, yeah. Q. The Citibank account, yeah. A. I'm not I'm not certain there. Q. Okay. Well, it's denoted in dark gray. What does dark gray mean? A. In this case, it indicates that it's not a Commonwealth account. Q. So your testimony, as the corporate representative of the Commonwealth, is that the Citibank 9028 account is not a Commonwealth account? A. I'm not certain whether that's called a Commonwealth account or not a Commonwealth account. The dark gray is meant to distinguish it from the TSA operational accounts as well as the other Commonwealth	02:55:20 02:55:22 02:55:22 02:55:32 02:55:30 02:55:40 02:55:40 02:55:40 02:55:40 02:56:23 02:56:23 02:56:23 02:56:35 02:56:35 02:56:35

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		394			396
1	this account?	02:57:15	1	colloquial name of that account.	49:49:17
2	A. I mean, it's a separate bank	02:57:27	E	Q. Does that ring a bell, that the	03:00:18
3	account. The dark gray is done to to help	02:57:29	3	6048 account was used during this period to	03:00:20
4	the reader know that that account is separate	02:57:32	4	hold clawback moneys from HTA, CCDA, and PRIFA?	03:00:29
5	from the TSA 0006 or Account 6048.	02:57:36	5	A. It certainly received transfers of	03:00:33
6	Q. What is Account 6048?	02:57:44	6	funds that either previously or ultimately were	03:00:36
ij		ŭ2:57:48	2	used for those purposes.	03:00:28
8		02:57:52	8		93:99:40
9	Treasury.	02:57:54	9	Q. What purposes do you mean when you	03:00:43
LQ.	Q. And what's it used for?	02:51:54 02:58:00	16	say "those purposes"?	03:00:46
	A. It's I believe it's an account			A. In this – in this specific case,	
11	that's actually no longer used.	02:58:07	11.	being an accountant, the Flow of Funds during	03:00:54
1,2	 Q. During the period July 2015 to 	02:58:10	12	the time in which — that service payments were	08:00:54
1.3	March 2016, what was that account used for?	02:58:13	13	being made.	03:01:01
14	A. In this case, it received a	02:59:17	14	THE REPORTER: I'm sorry. During	89:82:05
1,5	transfer of from 0006 and more than one	02:50:19	1b	the time in which?	03:01:08
16	transfer, potentially many transfers.	62:50:23	16	BY MS. MILLER:	03:01:05
17	Q. Okay. And the 6048 account is	02:56:31	17	Q. I didn't get any of that, so	03:01:0
1,8	designated as a comingled account. Do you see	02:50:34	18	A. I heard a couple people there.	03:01:13
13	that?	02:50:30	19	Q. I think the court reporter asked	03:01:48
20	A. Yes.	02:58:38	-20	you to finish your answer. She didn't catch	03:01:1
71	Q. What other moneys are deposited	02:58:39	21	the end of it.	03:01:23
23		02:50:40	22	A. Okay, sorry. Would you mind	03:01:24
23	into the 6048 account or what other	02:58:45	25		03:01:2
2.4	deposit what other moneys were deposited	02:58:47	24	repeating the question?	03:01:33
25	into the 6048 account during the period July 2015 to March 2016?	02:58:51	25	Q. I've lost track of it. MS. MILLER: Madam Court Reporter,	03:01:34
		395			397
1	A. I can't recall off the top of my	02:59:55	1	would you mind reading back the last question?	03:01:35
2	head what other moneys were included in that	02:58:57	2:	(Record read as requested.)	
3	transfer or those transfers.	02:58:59	3	"What do you mean when you say	
A	Q. Do you know whether HTA taxes were	02:50:01	4		
5	loaded to the 6048 account?	02:59:07	5	'those purposes'?"	
Š		02:59:09	8	MS. MILLER: We need to go back	
7	A. I can't recall off the top of my	02:59:11	7	one more question.	
8	head without looking at the HTA Flow of Funds	02:59:15	6	(Record read as requested.)	
	presentation document.			Question: "Does that ring a	
9	Q. Okay. Do you know whether CCDA	02:59:16	9	bell, that the 6048 account	
70	moneys were flowed into the 6048 account during	02:59:20	10.	was used during this period to	
11	this period?	02:59:24	玛	hold clawback moneys from HTA,	
2.1	A. I can't recall which moneys	02:59:30	12	CCDA, and PRIFA?	
13	besides rum taxes off the top of my head were	02:59:32	Lii	Answer: It certainly received	
	transferred to this account.	02:59:37	14	transfers of funds that either	
14	Q. Do you have an understanding of	02:59:39	15	previously or ultimately were	
15		02:59:40	1%	used for those purposes.	
	why the money was flowed from the 006 account	V V P 1 3 D	17	Question: What purposes do	
15	why the money was flowed from the 006 account into the 6048 account and then back into the	Q2:59:43	1.7	• •	
15 16.	•		18	you mean when you say "those	
15 16. 17 18	into the 6048 account and then back into the 006 account?	Q2:59:43		you mean when you say "those purposes"?	
15 16. 17 18	into the 6048 account and then back into the 006 account? A. It's a function of internal cash	Q2:59:43 Q2:59:47	18	purposes"?	03102:55
15 16. 17 18 19	into the 6048 account and then back into the 006 account? A. It's a function of internal cash management at the time of the Department of	02:59:43 02:59:47 04:59:53	18 19 20	purposes"? THE WITNESS: Those purposes,	
15 16. 17 18 19 28	into the 6048 account and then back into the 006 account? A. It's a function of internal cash management at the time of the Department of Treasury.	Q2:59:43 O2:59:47 O4:59:53 Q2:59:55	19 19 20 21	purposes"? THE WITNESS: Those purposes, meaning to receive bank flows of revenues, you	03:02:56
15 16. 17 18 19 28 41	into the 6048 account and then back into the 006 account? A. It's a function of internal cash management at the time of the Department of Treasury. Q. Okay. Do you know whether	02:59:43 02:59:47 04:59:53 02:59:55 03:00:02	18 19 20 21 22	purposes"? THE WITNESS: Those purposes, meaning to receive bank flows of revenues, you know, that could be rum tax revenues or the	03:02:56
15 16. 17 18 19 28 21	into the 6048 account and then back into the 006 account? A. It's a function of internal cash management at the time of the Department of Treasury. Q. Okay. Do you know whether 60 — the 6048 account was designated a	02:59:43 02:59:47 04:59:53 02:59:55 03:00:02 03:00:02	18 19 20 21 22 23	purposes"? THE WITNESS: Those purposes, meaning to receive bank flows of revenues, you know, that could be rum tax revenues or the other revenues that you referenced.	03:02:56 03:03:03
15 16.	into the 6048 account and then back into the 006 account? A. It's a function of internal cash management at the time of the Department of Treasury. Q. Okay. Do you know whether	02:59:43 02:59:47 04:59:53 02:59:55 03:00:02	18 19 20 21 22	purposes"? THE WITNESS: Those purposes, meaning to receive bank flows of revenues, you know, that could be rum tax revenues or the	03:02:55 03:02:56 03:03:03 03:03:08 03:03:08

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		398			400
1	moneys other than clawback money during this	03:03:13	1	understanding of what "clawback revenues"	03:02:01
\$	period?	03×;¢3:19	.2	means.	03:05:04
.3	A. I'm not certain what you're	03:03:25	13	A. My understanding of "clawback	03:06:0E
4	referring to as clawback money.	03:03:26	4	revenues" is revenues that either were or are	D3:06:09
5	Q. Okay. Have you ever heard the	03:03:29	5	retained by the Commonwealth.	03:05:13
6	term "clawback money"?	03:03:31	6	Q. Can you give me an example of	03:06:21
7	A. I have heard the term "clawback	ŭ3:05:32	7	a – okay. So let me give you an example.	03:05:23
8	money."	02:02:35	9	We looked previously at the	03:05:25
9	Q. And what do you understand it to	03:03:35	9	financial statements and the cash flows, and	03:06:20
1.0	mean?	03:00:36	10	one category of moneys was federal funds for	03:06:50
11	A. Meaning funds that either were or	Q3±(G143	11	Medicaid. Do you recall that?	03:06:41
1,2	are retained at the Commonwealth by the	03:03:46	12	A. I do recall.	03:06:42
13	Commonwealth.	03:03:55	22	Q. Okay. And the Commonwealth	03:05:43
14	Q. And when you say money, do you	02:00:59	14	received those moneys, correct, in its TSA	03:06:44
15	specifically mean moneys that are allocated to	03:03:57	1:5	account?	03:06:47
16	either PRIFA, HTA or CCDA that are currently	63:04:00	16	A. Correct.	03:06:53
17	being retained by the Commonwealth, correct?	03:44:05	1,7	Q. During the time that the	03:06:54
1.8	MS. McKEEN: Objection.	03:04:08	1:6	Commonwealth holds those revenues, are they	03:08:55
19	THE WITNESS: Well, I disagree	03:04:09	1.9	considered clawback moneys under your	03 05 59
20	with the characterization that they're	03:04:11	âó	definition?	03:07:02
21	allocated to those entities.	02:04:13	21	A. I would not consider those	03:07:03
22	BY MS. MILLER:	03:04:14	22	clawback moneys.	03:07:05
23	Q. Well, you don't mean all moneys	03:04:14	23	Q. Okay. So can you suggest or	03:07:07
2.4	that are held by the Commonwealth, do you? So	03:D4:15	24	provide me with can you provide me with a	03:07:10
25	define what you mean, please.	03:04:19	2.5	definition of clawback moneys that would	03:07:19
1	A. Moneys that either previously or	08:04:26	1	appropriately distinguish what you mean by	03:07:16
22	continue to flow for debt service.	03:04:31	2	clawback moneys from, for example, the federal	03:07:19
3	 Q. Well, not all debt service money 	03:04:38	3	funds?	03:07:24
A	went to the 6048 account, did it? So I don't	09:04:40	4	MS. McKEEN: Objection.	03:07:24
5	think that's what you mean by defining clawback	03:04:44	5-	THE WITNESS: Could you repeat the	03:07:44
Ē	money. Carı you tell me what you actually mean	03:04:46	ŧ,	question?	D3:07:45
7	when you use the term "clawback money"?	03:04:50	7	BY MS. MILLER:	03:07:45
8	MS. McKEEN: Objection.	03:04:53	8	 Q. Can you give me a definition of 	03:07:56
9	BY MS. MILLER:	03:04:53	9	clawback moneys that would appropriately	03:07:58
10	Q. Mr. Ahlberg, what do you	03:04:55	2.0	distinguish what you mean by clawback moneys	ມີວ່າເອຍເປັ ຄວາມສະເຄດ
1.1	understand the term "clawback money" to mean?	03:04:56	11	for, for example, those federal funds?	03:08:04
12	A. I understand the term to refer to	03:05:05	1.2	A. Okay. So the way I understand	03:00:12
13	revenues that either were or are retained by	03:05:06	13	the generally understand the definition of	03:08:19
14	the Commonwealth.	Q3:05:11 Q3:05:19	14 15	"clawback revenues" as you've used it is that	03:08:19
	Q. Any money or a specific set of	03:05:19	16.	this refers to moneys that either were or are	
16. 27	money?	03:05:19	16.	retained by the Commonwealth. Specifically as	
18	A. When I think about yeah,	03:05:27	18	it relates to this deposition, I'm referring to	03:08:20 03:08:31
19	there's specific yes, specific moneys.	03:05:39	19	rum taxes or HTA allocable revenues, et cetera.	03:08:31
20	Q. And what specific money?	03:05:48	2,0	Q. And when you say "et cetera," do	02:08:45
40	A. I mean, again, I can't recall off	03:05:49	20	you mean CCDA or (indiscernible)?	03:08:48
27	the top of my head all other, other than the	03:05:49	22	A. Those would be generally included	03:08:48
21	context of rum in the context of looking at		23	in the general term of clawback revenues as I	
22	_	03:05:55			
22 29	this document in the account 6048.	03:05:55		understand it.	03:00:54
22	_	03:05:55	24	Q. Okay. And was the 6048 account an account that was specifically used during the	03:08:56 03:08:56

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		402			404
1.	July '15 to March 2016 period to hold clawback	09:09:01	- 3	rum funds.	02:12:15
2	moneys from those particular entities?	03:03:46.	-2	Q. Okay. But you know that there was	03:12:15
3	A. I believe so, yes.	09:09:15	13	something specific in the internal accounting	03:12:17
4	Q. Do you know whether there are any	03:09:16	4	documents of the Commonwealth that identified	D&:12:19
5	other moneys that were deposited into the 6048?	03:09:17	5	the revenues as from among the first	Q3;12:20
8	A. I don't believe that there were,	03:09:29	6.	117 million of rum excise taxes, correct?	03:12:27
7	but I can't recall off the top of my head.	03:09:31	7	A That's correct.	03:12:55
8	Q. Okay. Do you know approximately	03:09:33	е	Q. And is the same true with respect	03:12:35
9	how much money was deposited into Account 6048	03:09:34	9	to the transfer from the 006 account to the GO	03:12:39
10	during this period?	03:09:40	10	Debt Service?	03:12:40
12	 A. Off the top of my head, I do not, 	03:49:45	11	A That's correct.	03:12:48
12	but that's certainly something that we could	03:09:49	12	Q. Do you know whether all of the	03:12:48
13	review and get back to you on.	ნ3:09:51	22	money in the 6048 account was transferred into	03:12:50
14	Q. And how would you determine that?	07:09:53	14	the 006 account during this period?	03:12:54
1,5	A. I would review the internal daily	03:03:55	1:5	 A. I believe the entirety of the 	03:13:03
16	cash flow that I mentioned earlier that	03:15:00	16	balances was actually transferred over. I	03:19:105
17	Treasury maintains, and in there I would look	08:19:05	1.7	can't recall if it occurs within the parameters	0 ≯: I]:08
18	at transfers from the TSA operational account	03:10:08	1:8	of the time period suggested on the slide or	03:13:10
19	through this account.	03:10:14	1.9	not.	03:13:13
20	Q. Okay. And how were you able to	03:10:15	à ô	Q. So is the time parameter indicated	03:13:17
21	identify the money from the 006 account into	03:10:20	21	on the slide talking about the starting point	03:13:20
22	the 6048 account sorry.	02:10:29	22	of the flow, meaning if the flow of dollars	03:13:24
23	How were you able to identify HTA	08:10:82	23	started between July '15 to March 2016, this is	03:13:30
24	revenues, for example, flowing from the 006	03:19:35	74	how it flowed, that some of these flows may	03:13:35
25	account to the 6048 account?	\$6:01:50	2:5	have occurred outside of that period?	03:13:40
1	A. If the question is in the context	403	1	UNIDENTIFIED SPEAKER: Objection.	405
22	of HTA, would you mind putting the HTA	03:10:51	2	THE WITNESS: None of the flows	03:13:43
3	presentation for this time period up on the	03:10:54	3	presented on this page would have occurred	03:13:45
A	screen?	03:10:5E	A	outside the period.	03:13:49
5	Q. I'm not going to do that. I'm	03:11:93	75	BY MS. MILLER:	03:13:55
Š	just going to ask you about the HTA later.	03:11:05	ŧŝ	 Q. I thought you just told me that 	03:12:55
7	I thought you just told me that	03:11:12	7	some of the money from 6048 may have	03:13:157
8	6048 was used during this time for HTA, PRIFA	03:11:15	B	transferred to 006 outside of this time period.	03:43:59
9	and CCDA. Didn't you just tell me that?	03:11:17	9	A. You asked if the entire balance of	03:14:05
10	A. I believe so, but to answer a	03:11:22	3.0	6048 was transferred to 0006. Given the nature	03:14:07
11	specific question about HTA, I thought it would	03:11:25	11	that it's comingled, I just I can't say for	03:14:11
12	be helpful to have that slide in front of me.	03:11:27	1,2	certain, looking at this particular diagram,	03:14:16
13	Q. Okay. Well, how do you know that	09:11:29	13	that every single dollar in Account 6048 was	03:14:16
15	the moneys were rum taxes when they flowed from	03:11:36	14 15	transferred to Account 0006 in this time period	03:14:24
16	the 006 account to the 6048 account?	03:11:40	16.	without reviewing	03:14:27
Τ.9	A. By reviewing the transfer details	03:11:43	17	Q. Okay.	03:1412/
12	that corresponded with that transfer.	03:11:49	18	A internal cash flows, as I	03:14:30
17 18	Q. And what specifically in the	03:11:51	19	mentioned.	05:14:50
19		7 0 7 mm 7 07 m	2,0	Q. Okay. And the moneys flowed from	03:14:36
19 19	transfer details allowed you to identify the	03:11:50	- AN	the 006 account to GO Debt Service. Do you see	A = 1 7 2 2 2 2 2 2 2
19 19 20	moneys as being for the rum taxes or the	03:11:54	2h	th-+2	03:14:49
19 19 20 21	moneys as being for the rum taxes or the 117 million for the rum taxes?	03:12:00	21 22	that?	03:14:42
19 19 20 21 22	moneys as being for the rum taxes or the 117 million for the rum taxes? A. Without looking at the exact	03:12:00. 03:12:04	22	A. I see that.	03:14:45
19 19 20 21 22 23	moneys as being for the rum taxes or the 117 million for the rum taxes? A. Without looking at the exact transfer details, I can't I can't recall the	03:12:00 03:12:04 03:12:08	22 23	A. I see that.Q. Was that an actual GO Debt Service	03:14:43 03:14:44
19 19 20 21 22	moneys as being for the rum taxes or the 117 million for the rum taxes? A. Without looking at the exact	03:12:00. 03:12:04	22	A. I see that.	03114:43

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		406			408
ž	Q. Does that reflect an actual	03:15:06	1	March '16 period, were made from the 006	03:18:17
2	payment of GO Debt Service to bondholder?	03:15:00	5	account, the GO Debt Service account?	03:10:20
3	A. Those transfers were made toward	03:15:25	3	A. Without seeing a single account	03:18:26
4	the GO Debt Service. I'm uncertain to to	03:15:39	4	during this time period, I believe that the	03:18:31
5	the exact accounts, all of the accounts there.	03:15:34	:5	other TSA account would have had balances	03;16;33
6	Q. Was it made to third parties?	03:15:40	16	during this time period.	03:18:35
7	A. I'm not positive.	03:15:49	7	Q. Okay. I'm going to ask you the	03:18:36
8	Q. So you don't know if it was	Q3:15:54	8	same question I asked you previously with	03:18:46
9	transferred into a Commonwealth GO Debt Service	03:15:57	9	respect to the prior Flow of Funds.	03:18:47
10	account but never transferred subsequently to	03:16:62	1.0	Just looking at this document for	03:10:49
11	third parties?	03:16:04	12	the period July '15 to March 2016, it's	03:18:54
1,2	A. I can't recall off the top of my	03:16:09	12	correct, is it not, that the only account	03:10:59
13	head, but I think we provided documents of that	03:16:10	13	through which the full 117 million of the first	00:18:01
14	transfer.	03:16:14	14	rum excise tax revenue flow are the Citibank	03:19:07
E III		03:16:18	15		03:19:11
16	Q. And what kind of documents do you	03:16:20	16	9028 account and the GDB 006 account, correct?	03:19:16
1.7	believe you provided reflecting that transfer	03:16:24	17	MS. McKEEN: Object to form.	93:19:24
	or those transfers?	03:16:06	1,8	THE WITNESS: The first	03:19:26
1,6	A. I believe we provided transfer	03:16:30	19	117 million would be received into the Citibank	03:19:26
19	transfer details showing the transfer out of		1	lockbox as well as transferred into GDB Account	
29	GDB Account 0006 for GO Debt Service.	03:16:32	20	0006.	93:19:35
21	 Q. And you can't recall whether it 	03:16:35	21,	BY MS. MILLER:	03:19:35
22	was to another internal Commonwealth account or	03:16:37	22	 Q. Okay. And then no other account 	03:19:36
23	to a third party?	05:16:40	23	reflected on this chart sorry.	03:19:40
24	A. I can't recall.	03:15:47	24 25	The full first 117 million of rum	03:19:46
		407			409
1	how much money was transferred from the 006	03:16:50	1	account reflected on this Flow of Funds,	03:19:51
2	account to GO Debt Service during this time	03:16:59	2	·	
			. A	correct?	D3:20:0D
3	period?	03:15:57	3	correct? A There's no other transfer of	D3:20:0D Q3:20:00
4	period? A. I can't recall exactly how much	03:15:57 93:17:01		A There's no other transfer of	
	A. I can't recall exactly how much		э		03:20:00
4	A. I can't recall exactly how much that transfer was or those transfers were given	03:17:01	3 4	A There's no other transfer of 117 million or on this on this Flow of Funds.	03:20:00 03:20:04
4 5	A. I can't recall exactly how much that transfer was or those transfers were given the transfer that's comingled with other	03:17:01	3 4 5	A There's no other transfer of 117 million or on this on this Flow of Funds. Q. Okay. So that's a yes, right?	Q3:20:00 Q3:20:04 D3:20:12
4 5	A. I can't recall exactly how much that transfer was or those transfers were given the transfer that's comingled with other retained revenues.	03:17:01 03:17:02 03:17:07	3 4 5 8	A There's no other transfer of 117 million or – on this – on this Flow of Funds. Q. Okay. So that's a yes, right? MS. McKEEN: Objection.	Q3:20:00 Q3:20:04 Q3:20:12 Q3:20:12
4 5	A. I can't recall exactly how much that transfer was or those transfers were given the transfer that's comingled with other retained revenues. Q. Okay. Do you know whether there	03:17:01 03:17:02 03:17:07 03:17:10	3 4 5 8	A There's no other transfer of 117 million or – on this – on this Flow of Funds. Q. Okay. So that's a yes, right? MS. McKEEN: Objection. THE WITNESS: The first	Q3:20:00 O3:20:04 D3:20:12 Q3:20:12
4 5 7	A. I can't recall exactly how much that transfer was or those transfers were given the transfer that's comingled with other retained revenues. Q. Okay. Do you know whether there were any other moneys remaining in the 006	03:17:01 03:17:02 03:17:07 03:17:10 03:17:14	3 4 5 5 7 6	A There's no other transfer of 117 million or — on this — on this Flow of Funds. Q. Okay. So that's a yes, right? MS. McKEEN: Objection. THE WITNESS: The first 117 million flows to the Citibank account, and	03:20:00 03:20:04 03:20:12 03:20:12 03:20:15
4 5 4 8 9	A. I can't recall exactly how much that transfer was or those transfers were given the transfer that's comingled with other retained revenues. Q. Okay. Do you know whether there were any other moneys remaining in the 006 account when that transfer was made?	03:17:01 03:17:02 03:17:07 03:17:10 03:17:14	3 4 5 5 7 6 9	A There's no other transfer of 117 million or — on this — on this Flow of Funds. Q. Okay. So that's a yes, right? MS. McKEEN: Objection. THE WITNESS: The first 117 million flows to the Citibank account, and then that 117 million will flow to the GDB	03:20:00 03:20:04 03:20:12 03:20:12 03:20:15 03:20:16 03:20:26
4 5 6 7 8 9	A. I can't recall exactly how much that transfer was or those transfers were given the transfer that's comingled with other retained revenues. Q. Okay. Do you know whether there were any other moneys remaining in the 006 account when that transfer was made? A. Being the operational account of	03:17:01 03:17:02 03:17:07 03:17:10 03:17:16 03:17:16 03:17:19	3 4 5 9	A There's no other transfer of 117 million or — on this — on this Flow of Funds. Q. Okay. So that's a yes, right? MS. McKEEN: Objection. THE WITNESS: The first 117 million flows to the Citibank account, and then that 117 million will flow to the GDB account 0006.	03:20:00 03:20:04 03:20:12 03:20:12 03:20:15 03:20:16 03:20:26
4 5 9 9 10 11	A. I can't recall exactly how much that transfer was or those transfers were given the transfer that's comingled with other retained revenues. Q. Okay. Do you know whether there were any other moneys remaining in the 006 account when that transfer was made? A. Being the operational account of the Commonwealth and TSA, there would	03:17:01 03:17:02 03:17:07 03:17:16 03:17:16 03:17:16 03:17:21 03:17:21	3 4 5 7 8 9 1D	A There's no other transfer of 117 million or — on this — on this Flow of Funds. Q. Okay. So that's a yes, right? MS. McKEEN: Objection. THE WITNESS: The first 117 million flows to the Citibank account, and then that 117 million will flow to the GDB account 0006. It is true then that a total of	Q3:20:00 Q3:20:04 B3:20:12 Q3:20:15 Q3:20:16 Q3:20:26 Q3:20:26 Q3:20:26
4 5 6 7 8 9 10 11	A. I can't recall exactly how much that transfer was or those transfers were given the transfer that's comingled with other retained revenues. Q. Okay. Do you know whether there were any other moneys remaining in the 006 account when that transfer was made? A. Being the operational account of the Commonwealth and TSA, there would definitely be a balance in that account even	03:17:01 03:17:02 03:17:07 03:17:10 03:17:16 03:17:19 63:17:19 63:17:21 03:17:33	3 4 5 7 6 9 1D 12	A There's no other transfer of 117 million or — on this — on this Flow of Funds. Q. Okay. So that's a yes, right? MS. McKEEN: Objection. THE WITNESS: The first 117 million flows to the Citibank account, and then that 117 million will flow to the GDB account 0006. It is true then that a total of 117 million would not flow from GDB Account	03:20:00 03:20:04 03:20:12 03:20:15 03:20:15 03:20:16 03:20:26 03:20:20 03:20:20
4 5 6 7 8 9 10 11 12	A. I can't recall exactly how much that transfer was or those transfers were given the transfer that's comingled with other retained revenues. Q. Okay. Do you know whether there were any other moneys remaining in the 006 account when that transfer was made? A. Being the operational account of the Commonwealth and TSA, there would definitely be a balance in that account even after it transferred.	03:17:01 03:17:02 03:17:07 03:17:10 03:17:16 03:17:19 03:17:19 03:17:21 03:17:39 03:17:39	3 4 5 6 9 1D 11 12	A There's no other transfer of 117 million or — on this — on this Flow of Funds. Q. Okay. So that's a yes, right? MS. McKEEN: Objection. THE WITNESS: The first 117 million flows to the Citibank account, and then that 117 million will flow to the GDB account 0006. It is true then that a total of 117 million would not flow from GDB Account 0006 to 6048 with respect to rum taxes.	03:20:00 03:20:04 03:20:04 03:20:12 03:20:16 03:20:16 03:20:16 03:20:18 03:20:39 03:20:34 03:20:34
4 5 6 7 8 9 10 11 12 13 14 15	A. I can't recall exactly how much that transfer was or those transfers were given the transfer that's comingled with other retained revenues. Q. Okay. Do you know whether there were any other moneys remaining in the 006 account when that transfer was made? A. Being the operational account of the Commonwealth and TSA, there would definitely be a balance in that account even after it transferred. Q. Okay. And the 006 account, does	03:17:01 03:17:02 03:17:07 03:17:16 03:17:16 03:17:19 03:17:21 03:17:23 03:17:33 03:17:41 03:17:45	3 4 5 9 10 12 12 12 13	A There's no other transfer of 117 million or — on this — on this Flow of Funds. Q. Okay. So that's a yes, right? MS. McKEEN: Objection. THE WITNESS: The first 117 million flows to the Citibank account, and then that 117 million will flow to the GDB account 0006. It is true then that a total of 117 million would not flow from GDB Account 0006 to 6048 with respect to rum taxes. BY MS. MILLER:	03:20:00 03:20:04 03:20:12 03:20:12 03:20:15 03:20:16 03:20:20 03:20:20 03:20:20 03:20:34 03:20:34 03:20:37 03:20:37 03:20:39
4 5 6 7 8 9 10 11 12 13 14 15 16.	A. I can't recall exactly how much that transfer was or those transfers were given the transfer that's comingled with other retained revenues. Q. Okay. Do you know whether there were any other moneys remaining in the 006 account when that transfer was made? A. Being the operational account of the Commonwealth and TSA, there would definitely be a balance in that account even after it transferred. Q. Okay. And the 006 account, does that refer to a single bank account within the	03:17:01 03:17:07 03:17:10 03:17:10 03:17:10 03:17:19 03:17:21 03:17:23 03:17:33 03:17:49 03:17:40 03:17:50	3 4 5 7 8 9 1D 12 12 12 13 14 15	A There's no other transfer of 117 million or — on this — on this Flow of Funds. Q. Okay. So that's a yes, right? MS. McKEEN: Objection. THE WITNESS: The first 117 million flows to the Citibank account, and then that 117 million will flow to the GDB account 0006. It is true then that a total of 117 million would not flow from GDB Account 0006 to 6048 with respect to rum taxes. BY MS. MILLER: Q. Okay. I just want to look quickly	Q3:20:00 Q3:20:04 Q3:20:12 Q3:20:12 Q3:20:15 Q3:20:16 Q3:20:20 Q3:20:20 Q3:20:20 Q3:20:34 Q3:20:37 Q3:20:39 Q3:20:39 Q3:20:39 Q3:20:39
4 5 6 7 8 9 10 11 12 13 14 15 16 17	A. I can't recall exactly how much that transfer was or those transfers were given the transfer that's comingled with other retained revenues. Q. Okay. Do you know whether there were any other moneys remaining in the 006 account when that transfer was made? A. Being the operational account of the Commonwealth and TSA, there would definitely be a balance in that account even after it transferred. Q. Okay. And the 006 account, does that refer to a single bank account within the TSA?	03:17:01 03:17:02 03:17:07 03:17:10 03:17:10 03:17:14 03:17:19 03:17:21 03:17:39 03:17:41 03:17:40 03:17:50	3 4 5 6 9 10 11 12 13 14 15 16 17	A There's no other transfer of 117 million or — on this — on this Flow of Funds. Q. Okay. So that's a yes, right? MS. McKEEN: Objection. THE WITNESS: The first 117 million flows to the Citibank account, and then that 117 million will flow to the GDB account 0006. It is true then that a total of 117 million would not flow from GDB Account 0006 to 6048 with respect to rum taxes. BY MS. MILLER: Q. Okay. I just want to look quickly at the last page in the Flow of Funds, and this	Q3:20:04 Q3:20:12 Q3:20:12 Q3:20:15 Q3:20:16 Q3:20:16 Q3:20:16 Q3:20:26 Q3:20:26 Q3:20:26 Q3:20:34 Q3:20:39 Q3:20:39 Q3:20:45 Q3:20:52
4 5 6 7 8 9 10 11 12 13 14 15 16 17	A. I can't recall exactly how much that transfer was or those transfers were given the transfer that's comingled with other retained revenues. Q. Okay. Do you know whether there were any other moneys remaining in the 006 account when that transfer was made? A. Being the operational account of the Commonwealth and TSA, there would definitely be a balance in that account even after it transferred. Q. Okay. And the 006 account, does that refer to a single bank account within the TSA? A. Yes.	03:17:01 03:17:02 03:17:07 03:17:10 03:17:10 03:17:19 03:17:21 03:17:21 03:17:33 03:17:41 03:17:45 03:17:40 03:17:53 03:17:53	3 4 5 6 9 1D 12 12 12 13 14 15 16 17	A There's no other transfer of 117 million or — on this — on this Flow of Funds. Q. Okay. So that's a yes, right? MS. McKEEN: Objection. THE WITNESS: The first 117 million flows to the Citibank account, and then that 117 million will flow to the GDB account 0006. It is true then that a total of 117 million would not flow from GDB Account 0006 to 6048 with respect to rum taxes. BY MS. MILLER: Q. Okay. I just want to look quickly at the last page in the Flow of Funds, and this reflects the Flow of Funds from April of 2016	Q3:20:04 Q3:20:04 Q3:20:12 Q3:20:12 Q3:20:18 Q3:20:18 Q3:20:18 Q3:20:20 Q3:20:20 Q3:20:20 Q3:20:34 Q3:20:34 Q3:20:34 Q3:20:34 Q3:20:34 Q3:20:34 Q3:20:35 Q3:20:55 Q3:20:55
4 6 7 9 10 11 12 13 14 15 16 17 18	A. I can't recall exactly how much that transfer was or those transfers were given the transfer that's comingled with other retained revenues. Q. Okay. Do you know whether there were any other moneys remaining in the 006 account when that transfer was made? A. Being the operational account of the Commonwealth and TSA, there would definitely be a balance in that account even after it transferred. Q. Okay. And the 006 account, does that refer to a single bank account within the TSA? A. Yes. Q. Okay. And are there other bank	03:17:01 03:17:02 03:17:07 03:17:10 03:17:10 02:17:14 03:17:19 03:17:21 03:17:39 03:17:41 03:17:45 03:17:45 03:17:59	3 4 5 6 9 1D 12 12 13 24 15 16 17	A There's no other transfer of 117 million or — on this — on this Flow of Funds. Q. Okay. So that's a yes, right? MS. McKEEN: Objection. THE WITNESS: The first 117 million flows to the Citibank account, and then that 117 million will flow to the GDB account 0006. It is true then that a total of 117 million would not flow from GDB Account 0006 to 6048 with respect to rum taxes. BY MS. MILLER: Q. Okay. I just want to look quickly at the last page in the Flow of Funds, and this reflects the Flow of Funds from April of 2016 to the present. Do you see that?	Q3:20:04 Q3:20:04 Q3:20:12 Q3:20:15 Q3:20:16 Q3:20:16 Q3:20:26 Q3:20:26 Q3:20:26 Q3:20:37 Q3:20:37 Q3:20:37 Q3:20:37 Q3:20:39 Q3:20:39 Q3:20:39 Q3:20:39 Q3:20:50 Q3:20 Q3:2
4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	A. I can't recall exactly how much that transfer was or those transfers were given the transfer that's comingled with other retained revenues. Q. Okay. Do you know whether there were any other moneys remaining in the 006 account when that transfer was made? A. Being the operational account of the Commonwealth and TSA, there would definitely be a balance in that account even after it transferred. Q. Okay. And the 006 account, does that refer to a single bank account within the TSA? A. Yes. Q. Okay. And are there other bank accounts within the TSA?	03:17:01 03:17:02 03:17:07 03:17:10 02:17:14 03:17:19 03:17:19 03:17:21 03:17:39 03:17:41 03:17:45 03:17:49 03:17:59 03:17:59 03:18:01	3 4 5 9 10 12 12 13 14 15 16 17 18	A There's no other transfer of 117 million or — on this — on this Flow of Funds. Q. Okay. So that's a yes, right? MS. McKEEN: Objection. THE WITNESS: The first 117 million flows to the Citibank account, and then that 117 million will flow to the GDB account 0006. It is true then that a total of 117 million would not flow from GDB Account 0006 to 6048 with respect to rum taxes. BY MS. MILLER: Q. Okay. I just want to look quickly at the last page in the Flow of Funds, and this reflects the Flow of Funds from April of 2016 to the present. Do you see that? A Yes.	Q3:20:00 Q3:20:04 D3:20:12 Q3:20:15 D3:20:16 Q3:20:16 Q3:20:20 Q3:20:20 Q3:20:20 Q3:20:20 Q3:20:34 Q3:20:37 Q3:20:57 Q3:20:57 Q3:21:03 Q3:21:07
4 5 6 7 8 9 10 11 12 13 14 15 16 17 19 2p 21	A. I can't recall exactly how much that transfer was or those transfers were given the transfer that's comingled with other retained revenues. Q. Okay. Do you know whether there were any other moneys remaining in the 006 account when that transfer was made? A. Being the operational account of the Commonwealth and TSA, there would definitely be a balance in that account even after it transferred. Q. Okay. And the 006 account, does that refer to a single bank account within the TSA? A. Yes. Q. Okay. And are there other bank accounts within the TSA? A. Yes. A. Yes.	03:17:01 03:17:02 03:17:07 03:17:10 03:17:16 03:17:19 03:17:19 03:17:21 03:17:41 03:17:41 03:17:49 03:17:49 03:17:59 03:17:59 03:18:01 03:18:02	3 4 5 9 10 12 12 13 14 15 16 17 18 19 20 21	A There's no other transfer of 117 million or — on this — on this Flow of Funds. Q. Okay. So that's a yes, right? MS. McKEEN: Objection. THE WITNESS: The first 117 million flows to the Citibank account, and then that 117 million will flow to the GDB account 0006. It is true then that a total of 117 million would not flow from GDB Account 0006 to 6048 with respect to rum taxes. BY MS. MILLER: Q. Okay. I just want to look quickly at the last page in the Flow of Funds, and this reflects the Flow of Funds from April of 2016 to the present. Do you see that? A Yes. Q. Okay. And here there's a change	03:20:00 03:20:04 03:20:12 03:20:15 03:20:16 03:20:16 03:20:32 03:20:32 03:20:32 03:20:32 03:20:32 03:20:32 03:20:33 03:20:34 03:20:35
4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	A. I can't recall exactly how much that transfer was or those transfers were given the transfer that's comingled with other retained revenues. Q. Okay. Do you know whether there were any other moneys remaining in the 006 account when that transfer was made? A. Being the operational account of the Commonwealth and TSA, there would definitely be a balance in that account even after it transferred. Q. Okay. And the 006 account, does that refer to a single bank account within the TSA? A. Yes. Q. Okay. And are there other bank accounts within the TSA?	03:17:01 03:17:02 03:17:07 03:17:10 03:17:16 03:17:15 03:17:19 03:17:21 03:17:41 03:17:43 03:17:40 03:17:53 03:17:53 03:17:59 03:18:01 03:18:02 03:18:04	3 4 5 6 7 6 9 10 12 12 13 14 15 16 17 18 19 20 21	A There's no other transfer of 117 million or — on this — on this Flow of Funds. Q. Okay. So that's a yes, right? MS. McKEEN: Objection. THE WITNESS: The first 117 million flows to the Citibank account, and then that 117 million will flow to the GDB account 0006. It is true then that a total of 117 million would not flow from GDB Account 0006 to 6048 with respect to rum taxes. BY MS. MILLER: Q. Okay. I just want to look quickly at the last page in the Flow of Funds, and this reflects the Flow of Funds from April of 2016 to the present. Do you see that? A. Yes. Q. Okay. And here there's a change in the Flow of Funds where the moneys go from	03:20:00 03:20:04 03:20:12 03:20:15 03:20:16 03:20:32 03:20:32 03:20:32 03:20:32 03:20:32 03:20:32 03:20:32 03:20:45 03:20:57 03:21:02 03:21:02 03:21:15
4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	A. I can't recall exactly how much that transfer was or those transfers were given the transfer that's comingled with other retained revenues. Q. Okay. Do you know whether there were any other moneys remaining in the 006 account when that transfer was made? A. Being the operational account of the Commonwealth and TSA, there would definitely be a balance in that account even after it transferred. Q. Okay. And the 006 account, does that refer to a single bank account within the TSA? A. Yes. Q. Okay. And are there other bank accounts within the TSA? A. Yes. A. Yes.	03:17:01 03:17:02 03:17:07 03:17:10 03:17:14 03:17:15 03:17:15 03:17:21 03:17:41 03:17:41 03:17:45 03:17:40 03:17:50 03:17:59 03:17:59 03:18:01 03:18:01 03:18:04 03:18:05	3 4 5 6 9 10 12 12 13 14 15 16 17 18 19 20 21 22 23	A There's no other transfer of 117 million or — on this — on this Flow of Funds. Q. Okay. So that's a yes, right? MS. McKEEN: Objection. THE WITNESS: The first 117 million flows to the Citibank account, and then that 117 million will flow to the GDB account 0006. It is true then that a total of 117 million would not flow from GDB Account 0006 to 6048 with respect to rum taxes. BY MS. MILLER: Q. Okay. I just want to look quickly at the last page in the Flow of Funds, and this reflects the Flow of Funds from April of 2016 to the present. Do you see that? A Yes. Q. Okay. And here there's a change	03:20:00 03:20:04 03:20:12 03:20:15 03:20:15 03:20:32 03:20:34 03:20:37 03:20:37 03:20:37 03:20:37 03:21:03 03:21:03 03:21:03 03:21:03 03:21:03 03:21:03
4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	A. I can't recall exactly how much that transfer was or those transfers were given the transfer that's comingled with other retained revenues. Q. Okay. Do you know whether there were any other moneys remaining in the 006 account when that transfer was made? A. Being the operational account of the Commonwealth and TSA, there would definitely be a balance in that account even after it transferred. Q. Okay. And the 006 account, does that refer to a single bank account within the TSA? A. Yes. Q. Okay. And are there other bank accounts within the TSA? A. Yes. Q. Do you know whether the other bank	03:17:01 03:17:02 03:17:07 03:17:10 03:17:16 03:17:19 03:17:19 03:17:21 03:17:41 03:17:43 03:17:49 03:17:53 03:17:59 03:17:59 03:18:02 03:18:02	3 4 5 6 7 6 9 10 12 12 13 14 15 16 17 18 19 20 21	A There's no other transfer of 117 million or — on this — on this Flow of Funds. Q. Okay. So that's a yes, right? MS. McKEEN: Objection. THE WITNESS: The first 117 million flows to the Citibank account, and then that 117 million will flow to the GDB account 0006. It is true then that a total of 117 million would not flow from GDB Account 0006 to 6048 with respect to rum taxes. BY MS. MILLER: Q. Okay. I just want to look quickly at the last page in the Flow of Funds, and this reflects the Flow of Funds from April of 2016 to the present. Do you see that? A. Yes. Q. Okay. And here there's a change in the Flow of Funds where the moneys go from	03:20:00 03:20:04 03:20:12 03:20:12 03:20:18 03:20:20 03:20:20 03:20:20 03:20:20 03:20:20 03:20:37 03:20:37 03:20:37 03:21:03 03:21:07 03:21:15

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		410			412
ž	A. Yes, I see that.	03:21:37	1	being deposited in the 006 account, which is	03:25:1
2	Q. Okay. During the April 2016 to	03:21:30	5	the equivalent account to the current BPPR 9458	03:25:1
3	the present time period, that has replaced the	03:21:40	3	account, right? And we were able to identify	03:25:2
4	GDB 006 account as the main operational account	03:21:42	4	outflows as a revenue source of rum excise	03:25:2
5	of the Commonwealth, correct?	03:21:46	:5	taxes. Do you recall doing that exercise on	0312813
6	A. Correct.	03:21:52	8	the prior two terms?	03:25:3
7	Q. Okay. And then we see a	03:21:82	7	A. Yes.	03:25:3
8	million dollars transferring to the PRIFA	03:21:55	8		03:25:3
9	BPPR 2882 account. Do you see that?	03;21:59	9		03:25:3
10	The state of the s	03:22:05	1,0	Why could you not do that exercise	00:25:4
11		03:22:05	11	for the April '16 to present period?	03:25:5
	Q. And has that account replaced the			A. Maybe I'm not understanding the	
12	GDB 0704 account as the primary PRIFA operating	03:22:08	1,2	exercise that you're referring to. Could you	03:25:5
13	account?	03:22:14	13	please repeat that?	03:36:0
14	A. Would you mind giving me control	03:22:116	14	 Q. I'm going to ask a different 	93126:0
i ij	of the document, please?	03:22:18	1,5	question.	0312610
lé	Q. Sure.	03:22:20	16	Is it your understanding that the	03:26:0
1.7	A. Thank you.	03:22:39	17	rum excise taxes collected between April 2016	93:26:0
1,8	That's correct.	03:22:49	1,8	and the present still remain in the TSA?	03:26:0
19	Q. Okay. And the Flow of Funds	03:22:51	19	MS. McKEEN: Objection.	03:26:1
20	stopped here with the Banco Popular 9045	03:22:54	20	THE WITNESS: It's true that	93:26:1
21	account and the Banco Popular 2882 account; is	03:23:02	21,	revenue earned from rum taxes from April 2016	03:26:2
22	that right?	03:23:02	22	to present were transferred into the TSA	03:26:2
2.3	A. Correct.	03:23:12	23	account.	03:36:2
24	Q. Are there any outflows of rum	Q3:23:12	2.4	BY MS. MILLER:	03:26:2
25	excise taxes out of the BPPR 9458 account?	03:23:14	25	Q. Have you seen any evidence of an	03:26:2
1	A Besides the \$1 million discrete	03:23:31	1	outflow from the TSA of rum tax revenue?	03:20:3
3.	transfer, as documented on this presentation,	03:33:34	25	A. Besides the \$1 million discrete	03126:4
3	there would have been no transfers out of the	03:23:45	3	transfer noted on the slide, I've seen no	03:26:4
4	TSA operational account for which revenue	03:23:49	.4	transfers out of the TSA. The fund source,	03:26:5
5	source was rum tax revenues.	09428:54	5	revenue source was rum taxes.	03:26:5
8	Q. Is that because the rum tax	03124:00	6	Q. Okay. And in the prior period	03:26:5
7	revenues don't fit in the operational account?	03:24:02	37	that we looked at, so the entire period from	03:26:5
8	A. It's not possible to know that.	03:24:21	8	January 2014 to March 2016, you were able to	03:27:0
9	Q. And why not?	03:24:24	ė	identify outflows of rum tax revenues from the	03:27:0
10	A. Because the TSA is a collection of	03:24:35	3.0	General Fund, correct?	03:27:1
11	bank accounts that transfer between one	05424425	11	Sorry. Let me restate that.	03:27:1
1.2	another.	03:24:37	1.2	For the period January 2014	03:27:1
13	Q. Okay. So you think the rum excise	03:24:41	13	through March 2016, when rum taxes flowed out	00:27:1
14	taxes are sitting somewhere in the TSA but not	05124:44	14	of the Commonwealth's main operational account,	8212712
	necessarily in the 9458 account. Is that what	03:24:40	15	you were able to identify that, correct?	03:27:2
1.5	you're saying?	03:24:48	16.	A. No. We were able to identify	03:27:3
	jou. a oujnig;	03124152	17	transfers from the operational account whose	03:27:3
15 16 17	UNIDENTIFIED SPEAKER: Objection		1,8	fund source Was rum tax revenue.	(3:27:3
16	UNIDENTIFIED SPEAKER: Objection. THE WITNESS: Once the cash is	03:24:55			
16 17 10	THE WITNESS: Once the cash is		19	O Okay Sa for the period	03:27:4
15 17 18 19	THE WITNESS: Once the cash is in – once the proceeds from rum revenue is	03:34:57		Q. Okay. So for the period	
1.6 1.7 1.0 1.9	THE WITNESS: Once the cash is in once the proceeds from rum revenue is deposited to the TSA, those dollars that	03:34:57	2,0	January 2014 through March 2016, you were able	\$212716
1.6 1.7 1.8 1.9 2.0	THE WITNESS: Once the cash is in — once the proceeds from rum revenue is deposited to the TSA, those dollars — that cash is indistinguishable from other dollars	03:24:57 03:25:02 03:25:05	20 21	January 2014 through March 2016, you were able to identify transfers from the operational	8212716 83:2745
1.7 1.0 1.9 2.0 2.1	THE WITNESS: Once the cash is in — once the proceeds from rum revenue is deposited to the TSA, those dollars — that cash is indistinguishable from other dollars and cash within the TSA account.	03:24:57 03:25:02 03:25:05 03:25:07	20 21 22	January 2014 through March 2016, you were able to identify transfers from the operational account whose fund source was rum tax revenue;	\$212716 \$3:27:5
1.7 1.8 1.9 2.0 2.1 2.2	THE WITNESS: Once the cash is in — once the proceeds from rum revenue is deposited to the TSA, those dollars — that cash is indistinguishable from other dollars and cash within the TSA account. BY MS. MILLER:	03:34:57 03:25:02 03:25:05 03:25:07 03:25:07	2,0 211 222 23	January 2014 through March 2016, you were able to identify transfers from the operational account whose fund source was rum tax revenue; is that correct?	03:27:5 03:27:5 03:27:5
1.6 1.7 1.0 1.9	THE WITNESS: Once the cash is in — once the proceeds from rum revenue is deposited to the TSA, those dollars — that cash is indistinguishable from other dollars and cash within the TSA account.	03:24:57 03:25:02 03:25:05 03:25:07	20 21 22	January 2014 through March 2016, you were able to identify transfers from the operational account whose fund source was rum tax revenue;	\$212716

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1 2 3 4 5	identify any outflow with the fund source of rum tax revenues during the period April 2016	03:26:09	1		03:50:59
3 4 5 6	rum tax revenues during the period April 2016			 Q. Okay. And what work did 	85.50.00
4 5 6		09:48:12	.2	you have you done with respect to the	03:31:03
5 6	to the present; is that correct?	03:28:15	3	Tourism Company?	03:31:05
ъ Ф	A. It's not that we were unable to.	03126129	4	A. Generally cash flow reporting and	03:51:31
ø	It's that we did not identify anything as such.	03:28:33	.5	cash flow workout scenes.	03;31:15
	Q. Okay. So to the best of your	03:28:37	6	Q. How long have you been doing work	03:31:26
	knowledge, there were no outflows from the TSA	ŭ3:20:45	7.	related to the Tourism Company?	03:31:31
8	with a revenue source of rum excise taxes.	03:28:51	9	A. It's hard to say specifically.	03:31:40
9	correct?	03:28:51	9	My work with the Commonwealth	03:31:41
1,0	UNIDENTIFIED SPEAKER: Objection.	ù3:38:58	1,0	overlaps with various instrumentalities since I	01:31:43
11	BY MS. MILLER:	Q3 : 20: 5B	11	began work at the Commonwealth.	03:31:46
1,2	Q. Sorry. During this period, from	03128158	12	Q. Did you similarly put together the	03:32:04
13	April let me just restate it so we have a	03:29:00	13	Flow of Funds for CCDA?	03:32:10
14	clean question.	03:29:02	14	A. For tourism? Yes.	03:32:17
15		03:29:03	1,5		03:32:20
16	To the best of your knowledge,	63:29:05	16	Q. Okay. And who at CCDA did you	03:32:23
17	there were no outflows from April 2016 to the	03:29:09	17	work with?	03:32:27
1.8	present from the TSA with a revenue source of	03:29:14	1.0	UNIDENTIFIED SPEAKER: Objection.	03:32:27
19	the rum excise taxes, correct?	03:19:22	19	BY MS. MILLER:	03:32:30
20	A. With the exception of the	03:25:23	20	Q. All right. Who, if anybody, did	03:52:33
21	\$1 million listed on this presentation	03:29:26	21	you speak to at CCDA?	03:32:35
22	document, that is correct.	03:29:24	272	A. We worked with individuals	03132:33
	Q. Thank you.	03:29:31	22	employed by the Tourism Company.	03:52:43
23	I'm going to switch to talking			Q. And why did you speak with people	
24	about CCDA.	03:29:46	24	employed by the Tourism Company rather than	03:32:44
	Now, I mentioned it earlier,			CCDA?	
		415			417
1	Mr. Ahlberg. Do you have an understanding that	08:20:50	i	 A. Because putting together the Flow 	03:32:50
2	when I say "CCDA" do you have an	03:29:53	2	of Funds, the Tourism Company individuals and	(3:32:53
3	understanding of what I mean when I say "CCDA"?	03:29:55	э	management team were the ones with the	03:32:57
A	A. Would you please clarify for me?	03:30:03	4	requisite knowledge to help develop an accurate	03:32:59
5	Q. Sure. I think it's the Convention	03:30:06	5	Flow of Funds.	(3:33:03
Ē	Center Development Authority.	03:30:11	6	 Q. Did you speak to anybody at 	03:33:04
7	A. Oh, okay.	03:38:15	7	Treasury about putting together a CCDA Flow of	03:33:05
8	Q. And when I say "Tourism Company,"	03:30:15	8	Funds?	prospers
9	do you know what I mean?	03:30:19	9	A. I spoke with Treasury about	03:53:12
10	A. Yes.	03:50:21	1.0	putting together a Flow of Funds for the	03:23:17
1,1	Q. Okay. Do you have any have you	03130121	11	Tourism Company.	05:53:19
12	had any involvement in sorry. Let me	03:30:24	12	Q. And who did you speak to at	03:93:19
1.3	restate it.	03:50:31	13	Treasury?	65:33:21
14	So when I say "CCDA," I mean the	03;30;32	13	A. Off the top of my head, I can	(%:53:26
15	Convention Center District Authority. Do you	03:30:35	15	recall Jeira Belén and Hector Gomez.	03:30:28
15	understand that?	03:30:37	16	Q. And what did they tell you or	02:38:34
17	A. Yes.	03:30:36	17	what did you talk to them about specifically	62:33:33
19	Q. When I say sorry, not when I	03130138	18	with respect to the Tourism Flow of Funds?	03:93:38
19	say.	03:50:45	19	A. I think it depends on the	02:33:48
20	Have you had any involvement with	03;30;43	20	conversation, that generally our conversations	68:23:47
21	CCDA in your the ordinary course of your	03:30:45	21	were focused on aligning with the accuracy as	03:03:49
2.2		03:30:49	2,3		62:38:53
23	work for AAFAF?	03:30:53	23	presented in the Flow of Funds presentation.	03:54:01
24	A. No.	03130154	24	Q. What do you mean by "aligning with	63:34:63
28	Q. What about the Tourism Company?A. Yes.	03:30:54	25	the accuracy as presented in the Flow of Funds presentation"? I don't understand that.	02:34:06

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		418			420
ž.	A. I just mean collective review and	03:34:09	1	A. I'm not aware of a specific	03:36:3
2	collaboration that the Flow of Funds	03:34:12	2	Holding Fund.	03:36:3
3	presentation is correct.	03:34:14	3	Q. Have you ever heard that term used	03:35:3
4	Q. Did Treasury have any specific	03:34:15	4	in connection with CCDA or the Tourism Company?	03:36:4
5	information about the revenue stream or the	03:34:19	5	A. I may have heard the term, but I	03:36:4
É	flow of the revenue?	03:34:25	6	am not generally familiar with it.	03:35:5
7	A. I can't recall specifically if I	03:34:28	7	Q. Do you know whether there's an	08:36:5
8	obtained revenue information from Treasury.	03:34:32	8	accounting designation in the Commonwealth or	03:96:5
9	MS. MILLER: Okay, Okay, So I'd	03:34:39	ė	Tourism Company account that correspond to a	03:36:5
10	like to mark as the next exhibit tab 2001,	03:34:46	10	Holding Fund?	09:36:5
11	please.	03:34:53	12	A. I'm not positive about an	03:37:0
12	(Monolines Exhibit 30 is	03:34:53	12	accounting designation of a specific Holding	03:37:0
13	introduced for the record.)	09:34:57	13	Fund,	03:37:1
14	BY MS. MILLER:	03:34:57	14	Q. Okay. Are you thinking of a	03:37:1
15	Q. Mr. Ahlberg, in connection with	03:34:57	1,5	different accounting designation that relates	03:37:1
16	preparing the Flow of Funds, did you review the	03:24:59	1,6	to hotel occupancy taxes?	03:37:2
1.7	assignment and coordination agreement between	03:35:01	17	A. I'm not certain, just not being	02:37:3
1,8	the Tourism Company and the GDB?	03:35:06	18	familiar with the Holding Fund terminology.	03:37:3
13	A. I personally did not review that	03:35:1 9	19	Q. And my question was:	03:37:4
20	specific document.	03:35:14	20	Are you aware of any accounting	03:37:4
21	Q. Are you aware if such a document	03:35:16	21	designations that relate to the hotel occupancy	03:97:40
22	exists?	03:35:19	22	taxes?	03:37:5
23	A. I have heard others refer to that	01:35:23	23	A. I'm not certain of accounting	05:37:5
24	document.	03:35:27	24	designations.	03:97:5
25	Q. Okay. And in what context have	03:35:27	25	Q. And here it says that the moneys	03:38:0
1	you heard others refer to the document?	Đấ:351≦D	1	will be deposited as collected into the Holding	ប់ទី៖ទី៖បី
2	A. I can't recall specifically. I	03:35:33	2	Fund. Do you see that?	03138:1
3	just know in general, I'm familiar with with	03:35:35	3	A. I do see that.	03:30:1
A	the term or the name of the document.	03:35:39	4	Q. And what does that mean to you?	03:38:1
5	 Q. Okay. So you've heard of it, you 	03:35142	5	A. It means that all hotel occupancy	03:38:1
6	just don't remember specifically where.	03:35:44	6	tax revenues will be deposited as collected	03:30:2
3	A. Correct.	03:25:47	7	into the Holding Fund.	03:3812
8	 Q. Okay. So you have in front of you 	03:35148	3	 Q. And what does it mean to be 	03:58:2
9	a document that's been marked as Monolines	03:35:50	9	deposited into a Fund?	03:30:12
10	Exhibit 30. It is the Assignment and	09:55:55	10	A Generally it I mean, it depends	03:38:3
11	Coordination Agreement between by and	03:35:54	11	on how they're using the word "Fund" here, but,	03+34+3
12	between the Tourism Company and the GDB. Do	03:35:57	1.2	generally, it would mean cash deposits into	03:30:4
13	you see that?	03:36:03	13	whatever this concept of of Fund definitions	03:38:4
14	A. I see that.	03:36:03	14	are used.	03:30:4
15	Q. Okay. And I'd like you to look	03:36:05	1,5	Q. Does that make sense to you?	03:38:5
16.	specifically at Section 1, which is right there	03:36:06	16.	A. Does what make sense to me?	
17	on the first page, and it says:	03:36:09	17	Q. The idea of a cash deposit into a	03:39:0 (%.34.1
18	The Tourism Company hereby creates		1,8	Fund.	03:35:1
19	a Special Fund called the Assignment and	03:36:13	19	A It makes sense that there would be	05:39:1
2B	Coordination Agreement ("Holding Fund"),	03:36:15	2,0	cash deposits into a bank account.	\$213911 (7.30.2
21.	("Holding Fund"). All hotel occupancy tax	03:36:18	21	Q. What about into the Fund?	03:39:2
2.2	revenues will be deposited, as collected, into	03:36:22	22	A. I don't know. It depends on	03:39:3
29	the Holding Fund.	03:36:25	23	what's meant by "Fund."	0313912
24	Have you ever heard of the Holding	03:36:28	24	Q. Okay. Well, what do you think is	03:33:3
25		03:36:34	25	meant by "Fund" here?	03:30:3

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			422			424
1		UNIDENTIFIED SPEAKER: Objection.	03139144	1	testimony that all hotel occupancy taxes have	03:41:5
2	BY MS.	MILLER:	09:59:45	5	to flow through the transfer account, is that	03:41:5
3	Q.	Do you have an understanding of	03:39:46	3	what I just heard you say?	03:41:5
4	how the	Commonwealth uses the word "Fund"?	03:39:46	4	A. It is not my testimony that all	03:42:0
5		UNIDENTIFIED SPEAKER: Objection.	03:39:52	:5	hotel occupancy taxes have to flow through the	0314210
ъ		THE WITNESS: The Commonwealth	03:39:53	16	transfer account. It is my testimony that in	03:42:1
7	uses the	e word "Fund" in various ways, and often	03:39:54	7.	practice, in fact, depending on the time period	03:42:1
8		sely, and the way that I think about	03:39:57	8	in question, that all all hotel occupancy	03:42:2
9	-	about Funds numbered specifically	03:40:00	9	taxes would pass through the transfer account.	03:42:2
1,0		ne PRIFA system.	03:40:02	1.0	BY MS. MILLER:	03:42:2
11		MILLER:	Q3:40:02	12		03:42:2
1,2			03:40:08	1,2		03:42:3
13	Q.	Okay. Section 2 says that:	03:40:10	13	have an understanding of what revenues are	00:42:0
14		The holding Fund shall contain two	03:40:13		required to be deposited into the transfer	73:42:3
		s identified as the Transfer Account and		14 15	account, you weren't answering that question,	
15		olus Account. Do you see that?	03:40:15		you were answering a different question when	03:42:3
16	Α.	I see that.	63:40:19	16	you said all hotel occupancy taxes would	03:42:3
17	Q.	Have you ever heard of the	03:40:19	17	eventually be transferred to the transfer	03:42:4
18	-	account before?	03:40:21	18	account? So it's just a statement not	03:42:4
13	A.	Yes.	03:40:25	19	responsive to my question?	03:42:4
20	Q.	And have you ever heard of the	03:40:26	20	UNIDENTIFIED SPEAKER: Objection.	93:42:4
21	surplus	account before?	03:40:28	21	THE WITNESS: I think I lost the	03:42:5
ŹZ.	A.	Yes.	03:40:30	22	factual question that you're actually asking.	03:42:5
23	Q.	Okay. Do you have an	03:40:30	23	Would you mind	83:40:0
2.4	underst	anding of what revenues are assumed to	03:40:32	2.4	BY MS. MILLER:	03:43:0
25	be depo	sited into the transfer account?	03:40:36	25	Q. Okay. Let me just ask let me	03:43:0
			423			425
L	A.	Yes.	03:40:40	ĭ	just ask you my same question again.	03:43:0
di Li	Q.	Okay. And what moneys are those?	D3:40:40	2	Do you have an understanding of	(43:43:0
3	A.	In general, all hotel occupancy	03:40:47	9	what revenues are required to be deposited into	03:43:0
4	taxes v	vould eventually be transferred to the	03:40:52	A	the transfer account?	03:43:1
5	transfe	r account.	03:40:59	5	A. I'm not an attorney. I don't know	(6:43:1
ô	Q.	Okay. Your testimony sorry, I	Q3:41:11	6	what revenues are required to be transferred	03:43:1
7	forgot t	o ask.	03:41:15	7	into that account, but I can tell you,	03:43:2
	Ū	Are you also testifying as the	09:41:16	8	depending on the time period, what revenues did	Ø3:43:2
-6	corpora	ate representative for the Tourism	03:41:20	9	or did not pass through that account.	03:43:2
6		•	03:41:22	1.0	Q. Okay. So are lawyers the only	63:43:2
9	Compa	IIV LOUAV ?				05:48:3
9 10.	Compa A.		09141:22	-11	people who have to take into account and	
9 10. 11	A.	Yes.	03:41:22	12	people who have to take into account and consider what moneys have to flow into what	03:43:3
9 10. 11 12	A. Q.	Yes. And you've also been designated as			consider what moneys have to flow into what	
	A. Q. the cor	Yes. And you've also been designated as porate representative for CCDA; is that	03:41:23	12	consider what moneys have to flow into what account?	03:43:3
9 10 11 12 15	A. Q. the cor correct	Yes. And you've also been designated as porate representative for CCDA; is that?	03:41:23 03:41:25	12 13	consider what moneys have to flow into what account? UNIDENTIFIED SPEAKER: Objection.	03:43:3 03:43:4
9 10. 11 12 15 14	A. Q. the corcorrect	Yes. And you've also been designated as porate representative for CCDA; is that? No.	03:41:23 03:41:25 03:41:28	12 13 18	consider what moneys have to flow into what account? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I don't know. But	03:43:3 03:43:3 03:43:3 03:43:3 02:43:5
9 10 11 12 15 14 15	A. Q. the cor correct A. Q.	Yes. And you've also been designated as porate representative for CCDA; is that? No. Okay. You're not the corporate	03:41:22 03:41:25 03:41:28 03:41:28 03:41:30	12 13 14 15 16	consider what moneys have to flow into what account? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I don't know. But there – attorneys would certainly provide the	03:43:2 \$\$\text{\$\tex{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\texititt{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\tex
9 10. 11 12 15 14 15 16	A. Q. the correct A. Q. represe	Yes. And you've also been designated as porate representative for CCDA; is that? No. Okay. You're not the corporate entative for CCDA?	03:41:22 03:41:25 03:41:28 03:41:28 03:41:30	12 13 15 16 17	consider what moneys have to flow into what account? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I don't know. But there – attorneys would certainly provide the context for whether there was a requirement or	03:43:3 02:43:4 03:43:3 02:43:5 02:43:5
9 10. 11 12 15 14 15 16 17	A. Q. the cor correct A. Q.	Yes. And you've also been designated as porate representative for CCDA; is that? No. Okay. You're not the corporate entative for CCDA? No.	03:41:23 03:41:25 03:41:28 03:41:28 03:41:50 03:41:52 03:41:38	12 13 14 15 16 17	consider what moneys have to flow into what account? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I don't know. But there – attorneys would certainly provide the context for whether there was a requirement or not a requirement to do so based on the law.	03:43:3 03:43:3 03:43:3 03:43:5 03:44:0
9 110. 111 112 113 114 115 116 117 118	A. Q. the correct A. Q. represe A.	Yes. And you've also been designated as porate representative for CCDA; is that? No. Okay. You're not the corporate entative for CCDA? No. MS. MILLER: Okay. We don't get a	03:41:22 03:41:28 09:41:28 03:41:28 03:41:30 03:41:30 03:41:35 03:41:37	12 13 14 15 16 17 18	consider what moneys have to flow into what account? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I don't know. But there – attorneys would certainly provide the context for whether there was a requirement or not a requirement to do so based on the law. BY MS. MILLER:	03:43:3 03:43:3 03:43:3 03:43:3 03:44:0
9 110. 111 112 115 116 117 119 120	A. Q. the correct A. Q. represe A.	Yes. And you've also been designated as porate representative for CCDA; is that? No. Okay. You're not the corporate entative for CCDA? No. MS. MILLER: Okay. We don't get a safe representative for CCDA, Liz?	03:41:22 03:41:28 03:41:28 03:41:28 03:41:30 03:41:32 03:41:37 03:41:37	12 13 15 15 16 17 18 19	consider what moneys have to flow into what account? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I don't know. But there – attorneys would certainly provide the context for whether there was a requirement or not a requirement to do so based on the law. BY MS. MILLER: Q. Okay. Well, what about	03:42:2 03:43:4 03:43:3 02:43:2 03:44:0 02:44:0
9 110. 111 112 113 114 115 116 117 118 119 220	A. Q. the correct A. Q. represe A.	Yes. And you've also been designated as porate representative for CCDA; is that? No. Okay. You're not the corporate entative for CCDA? No. MS. MILLER: Okay. We don't get a	03:41:25 03:41:28 03:41:28 03:41:29 03:41:30 03:41:32 03:41:35 03:41:37 03:41:38	12 13 14 15 16 17 18 19 20 21	consider what moneys have to flow into what account? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I don't know. But there – attorneys would certainly provide the context for whether there was a requirement or not a requirement to do so based on the law. BY MS. MILLER: Q. Okay. Well, what about accountants, do they look at documents like	03:43:3 03:43:3 03:43:3 03:43:3 03:44:0 03:44:0 03:44:0
9 110. 111 112 114 115 116 117 119 120 20	A. Q. the correct A. Q. represe A.	Yes. And you've also been designated as porate representative for CCDA; is that? No. Okay. You're not the corporate entative for CCDA? No. MS. MILLER: Okay. We don't get a ate representative for CCDA, Liz? MS. McKEEN: You haven't noticed	03:41:28 03:41:28 03:41:28 03:41:30 03:41:30 03:41:35 03:41:37 03:41:38 03:41:43 03:41:43	12 13 14 15 16 17 18 19 20 21	consider what moneys have to flow into what account? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I don't know. But there – attorneys would certainly provide the context for whether there was a requirement or not a requirement to do so based on the law. BY MS. MILLER: Q. Okay. Well, what about accountants, do they look at documents like this to determine Flow of Funds and any	03:43:1 03:43:1 03:43:1 03:43:1 03:44:0 03:44:0 03:44:0 03:44:0
9 110 111 112 113 114 115 117 113 119 120 211 221	A. Q. the correct A. Q. represe A. corpore	Yes. And you've also been designated as porate representative for CCDA; is that? No. Okay. You're not the corporate entative for CCDA? No. MS. MILLER: Okay. We don't get a safe representative for CCDA, Liz?	03:41:28 03:41:28 03:41:28 03:41:30 03:41:30 03:41:37 03:41:37 03:41:43 03:41:43 03:41:43	12 13 14 15 16 17 18 19 20 21 22 23	consider what moneys have to flow into what account? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I don't know. But there – attorneys would certainly provide the context for whether there was a requirement or not a requirement to do so based on the law. BY MS. MILLER: Q. Okay. Well, what about accountants, do they look at documents like	03:43:1 03:43:1 02:43:1 03:44:0 03:44:0 03:44:0 03:44:0 03:44:0 03:44:0
9 10. 11 12 15 14	A. Q. the correct A. Q. represe A. corpore	Yes. And you've also been designated as porate representative for CCDA; is that? No. Okay. You're not the corporate entative for CCDA? No. MS. MILLER: Okay. We don't get a ate representative for CCDA, Liz? MS. McKEEN: You haven't noticed	03:41:28 03:41:28 03:41:28 03:41:30 03:41:30 03:41:35 03:41:37 03:41:38 03:41:43 03:41:43	12 13 14 15 16 17 18 19 20 21	consider what moneys have to flow into what account? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I don't know. But there – attorneys would certainly provide the context for whether there was a requirement or not a requirement to do so based on the law. BY MS. MILLER: Q. Okay. Well, what about accountants, do they look at documents like this to determine Flow of Funds and any	03:43:3 02:43:4 03:43:3 02:43:3

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		426			428
2	accountants might view or not view.	03:44:23	1	UNIDENTIFIED SPEAKER: Objection.	(3:46:43
2	Q. Okay. Well, in any of your	03:44:26	2:	BY MS. MILLER:	p3:45:43
3	five-plus accounting courses that you took in	03:44:30	3	Q. Okay. So I'm asking you not as a	03:46:44
4	college, did any of them consider the need in	03:44:32	4	lawyer but from an operational perspective, do	03:46:46
5	reviewing accounting materials to consider	03:44:34	5	you have an understanding of what moneys under	03146149
6	legal, contractual or other restrictions or	03:44:3B	6	the assignment and coordination agreement are	03:46:51
7		03:44:42	7	-	03:46:53
8	requirements associated with various funds?	03:44:46	8	supposed to flow through the transfer account?	02:46:50
9	UNIDENTIFIED SPEAKER: Objection.	03:44:51	9	MS. McKEEN: Objection.	to:47:06
10	THE WITNESS: I can't recall if	03:44:52	1.0	THE WITNESS: I'm not certain what	03:47:08
	there's a specific section like that in one of			this document would require or not require, but	
11	the classes I took in college.	03:44:54	11	I can't tell you or answer questions about in	03:47:12
12	BY MS. MILLER:	03:44:54	1,2	practice and actuality what happened and where	03:47:15
13	Q. I'm not asking for a specific	03:44:50	13	funds would flow.	03:47:17
14	section. I'm just asking if that concept ever	03:45:01	14	BY MS. MILLER:	00:47:17
15	came up.	03:45:04	1,5	Q. Well, so let me ask you about that	03:47:18
16	MS. McKEEN: Objection.	03:45:04	16	in practice and then reality.	03:47:19
1.7	THE WITNESS: I can't recall if	03:45:12	17	Have you seen any documents that	(3:47:23
1,8	that context specifically came up in class or	03:45:13	1,8	specifically identify any bank account that	03;47;24
19	not.	03:45:13	1.9	you've included on your Flow of Funds as the	03:47:28
20	BY MS. MILLER:	03:45:15	20	transfer account?	03:47:39
21,	Q. Would operational people within	03:45:15	21,	A. Yes.	03147133
22	Treasury have to know what moneys are required	03:45:17	22	Q. Okay. What document?	03:47:34
23	to flow into what account?	03:45:18	23	A. I believe I misunderstood your	03:47:44
24	MS. McKEEN: Objection.	03:45:27	24	question and answered answered a question	02:47:47
25	THE WITNESS: People at Treasury	03;45:31	25		\$3:47:51
43	The transfer of the transfer o	427		that you did not ask.	429
1	would be knowledgeable about different bank		1	Q. Okay. So let me ask my question	
		427			429
1	would be knowledgeable about different bank	427 08:45182	1	Q. Okay. So let me ask my question again.	429
1 2	would be knowledgeable about different bank accounts and transfer between bank accounts. BY MS. MILLER:	427	1 2	Q. Okay. So let me ask my question again. Have you seen any document in all	429 03:47:52 03:47:55
1 2 3	would be knowledgeable about different bank accounts and transfer between bank accounts. BY MS. MILLER: Q. And the basis for those transfers,	427 03:45132 03:45138 03:45:36	1 2 3	Q. Okay. So let me ask my question again. Have you seen any document in all of the work that you've done in putting	429 03:47:52 03:47:55 03:47:56
1 2 3 4	would be knowledgeable about different bank accounts and transfer between bank accounts. BY MS. MILLER: Q. And the basis for those transfers, correct?	427 03:45:32 03:45:36 03:45:46	1 2 3 4	Q. Okay. So let me ask my question again. Have you seen any document in all	429 03:47:52 03:47:55 03:47:56
1 92 3 4 5	would be knowledgeable about different bank accounts and transfer between bank accounts. BY MS. MILLER: Q. And the basis for those transfers, correct? A. Potentially. I can't say whether	427 03:45132 03:45136 03:45:46 03:45:40	1 2 3 4 5	Q. Okay. So let me ask my question again. Have you seen any document in all of the work that you've done in putting together the Tourism Company Flow of Funds that specifically identifies any bank account	429 03:47:55 03:47:55 03:47:56 03:48:01
1 2 3 4 5 6	would be knowledgeable about different bank accounts and transfer between bank accounts. BY MS. MILLER: Q. And the basis for those transfers, correct? A. Potentially. I can't say whether one person at Treasury does or does not know	427 03:45:32 03:45:36 03:45:43 03:45:50 03:45:50	1 2 3 4 5	Q. Okay. So let me ask my question again. Have you seen any document in all of the work that you've done in putting together the Tourism Company Flow of Funds that specifically identifies any bank account reflected on your Flow of Funds as the transfer	429 03:47:55 03:47:55 03:47:56 03:48:01 03:48:04
1 2 3 4 5	would be knowledgeable about different bank accounts and transfer between bank accounts. BY MS. MILLER: Q. And the basis for those transfers, correct? A. Potentially. I can't say whether one person at Treasury does or does not know the basis for executing their operational job	427 03:45132 02:45138 03:45136 03:45142 03:45150 03:45:50	1 2 9 4 5 6	Q. Okay. So let me ask my question again. Have you seen any document in all of the work that you've done in putting together the Tourism Company Flow of Funds that specifically identifies any bank account reflected on your Flow of Funds as the transfer account?	429 03:47:52 03:47:55 03:47:55 03:48:01 03:48:04 03:49:07
1 2 3 4 5 6	would be knowledgeable about different bank accounts and transfer between bank accounts. BY MS. MILLER: Q. And the basis for those transfers, correct? A. Potentially. I can't say whether one person at Treasury does or does not know the basis for executing their operational job functions.	427 03:45136 03:45136 03:45140 03:45150 03:45150 03:45150	1 2 3 4 5 6	Q. Okay. So let me ask my question again. Have you seen any document in all of the work that you've done in putting together the Tourism Company Flow of Funds that specifically identifies any bank account reflected on your Flow of Funds as the transfer account? A. I can't recall personally	429 03:47:52 03:47:55 03:47:55 03:48:01 05:48:04 03:49:07 63:48:11
1 2 3 4 5 6	would be knowledgeable about different bank accounts and transfer between bank accounts. BY MS. MILLER: Q. And the basis for those transfers, correct? A. Potentially. I can't say whether one person at Treasury does or does not know the basis for executing their operational job functions. Q. Okay. But they need to know what	427 03:45132 03:45136 03:45136 03:45142 03:45150 03:45152 03:45153	1 2 3 4 5 6 7	Q. Okay. So let me ask my question again. Have you seen any document in all of the work that you've done in putting together the Tourism Company Flow of Funds that specifically identifies any bank account reflected on your Flow of Funds as the transfer account? A. I can't recall personally reviewing a document that identified a specific	429 03:47:52 03:47:55 03:47:55 03:48:01 03:49:07 03:48:11 05:48:16 03:48:10
1 2 3 4 5 6 7 8 3 10	would be knowledgeable about different bank accounts and transfer between bank accounts. BY MS. MILLER: Q. And the basis for those transfers, correct? A. Potentially. I can't say whether one person at Treasury does or does not know the basis for executing their operational job functions. Q. Okay. But they need to know what the requirements are in order to execute and	427 03:45:32 03:45:36 03:45:46 03:45:45 03:45:50 03:45:56 03:46:00 03:46:01	1 2 3 4 5 6 7 8 9	Q. Okay. So let me ask my question again. Have you seen any document in all of the work that you've done in putting together the Tourism Company Flow of Funds that specifically identifies any bank account reflected on your Flow of Funds as the transfer account? A. I can't recall personally reviewing a document that identified a specific account as the transfer account, but through	429 03:47:52 03:47:55 03:47:55 03:49:01 03:49:07 03:49:07 03:49:10 03:49:10 03:49:10
1 2 3 4 5 6 7 8 9 10 11 12	would be knowledgeable about different bank accounts and transfer between bank accounts. BY MS. MILLER: Q. And the basis for those transfers, correct? A. Potentially. I can't say whether one person at Treasury does or does not know the basis for executing their operational job functions. Q. Okay. But they need to know what the requirements are in order to execute and direct money to appropriate people, right?	427 03:45:32 03:45:36 03:45:36 03:45:50 03:45:50 03:45:50 03:45:50 03:46:00	1 2 3 4 5 6 7 8 9	Q. Okay. So let me ask my question again. Have you seen any document in all of the work that you've done in putting together the Tourism Company Flow of Funds that specifically identifies any bank account reflected on your Flow of Funds as the transfer account? A. I can't recall personally reviewing a document that identified a specific account as the transfer account, but through the collaborative process and work with	429 03:47:52 03:47:55 03:47:55 03:47:56 03:49:07 03:48:01 03:48:11 03:48:12 03:48:23 03:48:21
1 2 3 4 5 6 7 8 9 10 21 12 12 13	would be knowledgeable about different bank accounts and transfer between bank accounts. BY MS. MILLER: Q. And the basis for those transfers, correct? A. Potentially. I can't say whether one person at Treasury does or does not know the basis for executing their operational job functions. Q. Okay. But they need to know what the requirements are in order to execute and direct money to appropriate people, right? There are operational people in	427 03:45132 02:45138 03:45136 03:45150 03:45:50 03:45:52 03:45:53 03:46:00 03:46:01 03:46:03 03:46:03	1 2 3 4 5 6 7 8 9 10 11 12	Q. Okay. So let me ask my question again. Have you seen any document in all of the work that you've done in putting together the Tourism Company Flow of Funds that specifically identifies any bank account reflected on your Flow of Funds as the transfer account? A. I can't recall personally reviewing a document that identified a specific account as the transfer account, but through the collaborative process and work with Treasury and the team that was pulling	429 03:47:55 03:47:55 03:47:55 03:48:01 05:48:04 03:49:07 62:48:11 03:49:12 03:49:23 03:49:28 63:48:31
1 2 3 4 5 6 7 8 9 10 11 12 12 12 12 14	would be knowledgeable about different bank accounts and transfer between bank accounts. BY MS. MILLER: Q. And the basis for those transfers, correct? A. Potentially. I can't say whether one person at Treasury does or does not know the basis for executing their operational job functions. Q. Okay. But they need to know what the requirements are in order to execute and direct money to appropriate people, right? There are operational people in whatever the relevant entity is, whether it's	427 03:45:32 02:45:36 03:45:36 03:45:50 03:45:50 03:45:53 03:45:53 03:46:00 03:46:01 03:46:03 03:46:09 03:46:09	1 2 3 4 5 6 7 8 9 10 11 12 13	Q. Okay. So let me ask my question again. Have you seen any document in all of the work that you've done in putting together the Tourism Company Flow of Funds that specifically identifies any bank account reflected on your Flow of Funds as the transfer account? A. I can't recall personally reviewing a document that identified a specific account as the transfer account, but through the collaborative process and work with Treasury and the team that was pulling documents for discovery, I'm confident that I	429 03:47:55 03:47:55 03:47:56 03:48:01 03:48:01 03:48:11 03:48:12 03:48:23 03:48:23 03:48:31 02:48:33
1 2 3 4 5 6 7 8 9 10 11 12 13 24 15	would be knowledgeable about different bank accounts and transfer between bank accounts. BY MS. MILLER: Q. And the basis for those transfers, correct? A. Potentially. I can't say whether one person at Treasury does or does not know the basis for executing their operational job functions. Q. Okay. But they need to know what the requirements are in order to execute and direct money to appropriate people, right? There are operational people in whatever the relevant entity is, whether it's the Commonwealth or whether it's Tourism	427 03:45:32 03:45:36 03:45:36 03:45:40 03:45:50 03:45:50 03:45:50 03:46:00 03:46:01 02:46:03 03:46:09 03:46:11	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15	Q. Okay. So let me ask my question again. Have you seen any document in all of the work that you've done in putting together the Tourism Company Flow of Funds that specifically identifies any bank account reflected on your Flow of Funds as the transfer account? A. I can't recall personally reviewing a document that identified a specific account as the transfer account, but through the collaborative process and work with Treasury and the team that was pulling documents for discovery, I'm confident that I can identify the transfer account on the Flow	429 03:47:52 03:47:55 03:47:55 03:48:01 03:48:01 03:48:11 03:48:12 03:48:23 03:48:28 03:48:31 02:48:33 02:48:36
1 2 3 A 5 6 6 7 8 9 10 11 12 13 24 15 16.	would be knowledgeable about different bank accounts and transfer between bank accounts. BY MS. MILLER: Q. And the basis for those transfers, correct? A. Potentially. I can't say whether one person at Treasury does or does not know the basis for executing their operational job functions. Q. Okay. But they need to know what the requirements are in order to execute and direct money to appropriate people, right? There are operational people in whatever the relevant entity is, whether it's the Commonwealth or whether it's Tourism Company, correct?	427 03:45:32 03:45:36 03:45:36 03:45:40 03:45:50 03:45:50 03:45:50 03:46:00 03:46:00 03:46:00 03:46:00 03:46:11 03:46:14	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16.	Q. Okay. So let me ask my question again. Have you seen any document in all of the work that you've done in putting together the Tourism Company Flow of Funds that specifically identifies any bank account reflected on your Flow of Funds as the transfer account? A. I can't recall personally reviewing a document that identified a specific account as the transfer account, but through the collaborative process and work with Treasury and the team that was pulling documents for discovery, I'm confident that I can identify the transfer account on the Flow of Funds presentation.	429 03:47:55 03:47:55 03:47:55 03:47:55 03:48:01 03:48:04 03:48:11 03:48:12 03:48:23 03:48:23 03:48:31 03:48:36 03:48:31
1 2 3 A 5 6 6 7 8 9 10 11 12 13 14 15 16 27	would be knowledgeable about different bank accounts and transfer between bank accounts. BY MS. MILLER: Q. And the basis for those transfers, correct? A. Potentially. I can't say whether one person at Treasury does or does not know the basis for executing their operational job functions. Q. Okay. But they need to know what the requirements are in order to execute and direct money to appropriate people, right? There are operational people in whatever the relevant entity is, whether it's the Commonwealth or whether it's Tourism Company, correct? A. Certainly there are people who	427 03:45:32 03:45:36 03:45:36 03:45:40 03:45:50 03:45:50 03:45:50 03:46:00 03:46:00 03:46:00 03:46:00 03:46:11 03:46:12 03:46:18	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16.	Q. Okay. So let me ask my question again. Have you seen any document in all of the work that you've done in putting together the Tourism Company Flow of Funds that specifically identifies any bank account reflected on your Flow of Funds as the transfer account? A. I can't recall personally reviewing a document that identified a specific account as the transfer account, but through the collaborative process and work with Treasury and the team that was pulling documents for discovery, I'm confident that I can identify the transfer account on the Flow of Funds presentation. Q. Okay. I'd like to know if you or	429 03:47:55 03:47:55 03:47:55 03:47:56 03:48:01 03:48:04 03:48:11 03:48:12 03:48:23 03:48:21 03:48:31 03:48:44 03:48:44
1 2 3 A 5 6 6 7 8 9 10 11 12 13 14 15 16 12 7 16	would be knowledgeable about different bank accounts and transfer between bank accounts. BY MS. MILLER: Q. And the basis for those transfers, correct? A. Potentially. I can't say whether one person at Treasury does or does not know the basis for executing their operational job functions. Q. Okay. But they need to know what the requirements are in order to execute and direct money to appropriate people, right? There are operational people in whatever the relevant entity is, whether it's the Commonwealth or whether it's Tourism Company, correct? A. Certainly there are people who review that information to know how to execute	427 03:45:32 03:45:36 03:45:36 03:45:40 03:45:51 03:45:51 03:45:51 03:46:00 03:46:01 03:46:02 03:46:04 03:46:14 03:46:14 03:46:13	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16. 17 16	Q. Okay. So let me ask my question again. Have you seen any document in all of the work that you've done in putting together the Tourism Company Flow of Funds that specifically identifies any bank account reflected on your Flow of Funds as the transfer account? A. I can't recall personally reviewing a document that identified a specific account as the transfer account, but through the collaborative process and work with Treasury and the team that was pulling documents for discovery, I'm confident that I can identify the transfer account on the Flow of Funds presentation. Q. Okay. I'd like to know if you or anybody you've worked with has either seen or	429 03:47:55 03:47:55 03:47:55 03:47:56 03:48:04 03:48:04 03:48:11 03:48:12 03:48:23 03:48:23 03:48:44 03:48:44 03:48:44 03:48:44 03:48:44
1 2 3 4 5 6 7 8 9 10 11 11 12 13 14 15 16 12 7 1e 19	would be knowledgeable about different bank accounts and transfer between bank accounts. BY MS. MILLER: Q. And the basis for those transfers, correct? A. Potentially. I can't say whether one person at Treasury does or does not know the basis for executing their operational job functions. Q. Okay. But they need to know what the requirements are in order to execute and direct money to appropriate people, right? There are operational people in whatever the relevant entity is, whether it's the Commonwealth or whether it's Tourism Company, correct? A. Certainly there are people who review that information to know how to execute transfers.	427 03:45:32 03:45:36 03:45:36 03:45:40 03:45:57 03:45:57 03:45:57 03:46:00 03:46:01 03:46:01 03:46:11 03:46:11 03:46:12 03:46:21 03:46:21 03:46:21 03:46:21	1 2 3 A 5 6 7 8 9 10 11 12 13 14 15 16. 17 18 19	Q. Okay. So let me ask my question again. Have you seen any document in all of the work that you've done in putting together the Tourism Company Flow of Funds that specifically identifies any bank account reflected on your Flow of Funds as the transfer account? A. I can't recall personally reviewing a document that identified a specific account as the transfer account, but through the collaborative process and work with Treasury and the team that was pulling documents for discovery, I'm confident that I can identify the transfer account on the Flow of Funds presentation. Q. Okay. I'd like to know if you or anybody you've worked with has either seen or told you that there exists a document that	429 03:47:55 03:47:55 03:47:55 03:47:56 03:48:04 03:48:04 03:48:16 03:48:12 03:48:21 03:48:23 03:48:24 03:48:44 03:48:44 03:48:45
1 2 3 4 5 6 7 8 9 10 11 11 12 13 14 15 16 17 10 19 28	would be knowledgeable about different bank accounts and transfer between bank accounts. BY MS. MILLER: Q. And the basis for those transfers, correct? A. Potentially. I can't say whether one person at Treasury does or does not know the basis for executing their operational job functions. Q. Okay. But they need to know what the requirements are in order to execute and direct money to appropriate people, right? There are operational people in whatever the relevant entity is, whether it's the Commonwealth or whether it's Tourism Company, correct? A. Certainly there are people who review that information to know how to execute	427 03:45:32 03:45:36 03:45:36 03:45:40 03:45:57 03:45:57 03:46:00 03:46:01 03:46:02 03:46:09 03:46:11 03:46:12 03:46:21 03:46:21 03:46:21 03:46:21 03:46:21	1 2 3 4 5 6 7 8 9 10 11 12 12 13 14 15 16. 17 18 19 20	Q. Okay. So let me ask my question again. Have you seen any document in all of the work that you've done in putting together the Tourism Company Flow of Funds that specifically identifies any bank account reflected on your Flow of Funds as the transfer account? A. I can't recall personally reviewing a document that identified a specific account as the transfer account, but through the collaborative process and work with Treasury and the team that was pulling documents for discovery, I'm confident that I can identify the transfer account on the Flow of Funds presentation. Q. Okay. I'd like to know if you or anybody you've worked with has either seen or told you that there exists a document that identifies a particular bank account as the	429 03:47:55 03:47:55 03:47:55 03:48:01 03:48:04 03:48:01 03:48:11 03:48:12 03:48:21 03:48:21 03:48:24 03:48:31 03:48:34 03:48:34 03:48:34 03:48:34 03:48:34
1 2 3 4 5 6 7 8 9 10 11 11 12 12 13 14 15 16 17 19 20 21	would be knowledgeable about different bank accounts and transfer between bank accounts. BY MS. MILLER: Q. And the basis for those transfers, correct? A. Potentially. I can't say whether one person at Treasury does or does not know the basis for executing their operational job functions. Q. Okay. But they need to know what the requirements are in order to execute and direct money to appropriate people, right? There are operational people in whatever the relevant entity is, whether it's the Commonwealth or whether it's Tourism Company, correct? A. Certainly there are people who review that information to know how to execute transfers.	427 03:45:32 03:45:36 03:45:36 03:45:40 03:45:50 03:45:50 03:45:50 03:46:00	1 2 3 A 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	Q. Okay. So let me ask my question again. Have you seen any document in all of the work that you've done in putting together the Tourism Company Flow of Funds that specifically identifies any bank account reflected on your Flow of Funds as the transfer account? A. I can't recall personally reviewing a document that identified a specific account as the transfer account, but through the collaborative process and work with Treasury and the team that was pulling documents for discovery, I'm confident that I can identify the transfer account on the Flow of Funds presentation. Q. Okay. I'd like to know if you or anybody you've worked with has either seen or told you that there exists a document that identifies a particular bank account as the transfer account.	429 03:47:52 03:47:55 03:47:55 03:48:01 03:48:01 03:48:01 03:48:11 03:48:12 03:48:21 03:48:21 03:48:23 03:48:24 03:48:31 03:48:35 03:48:53 03:48:57
1 2 3 4 5 6 7 8 9 10 11 11 12 13 14 15 16 17 10 19 28	would be knowledgeable about different bank accounts and transfer between bank accounts. BY MS. MILLER: Q. And the basis for those transfers, correct? A. Potentially. I can't say whether one person at Treasury does or does not know the basis for executing their operational job functions. Q. Okay. But they need to know what the requirements are in order to execute and direct money to appropriate people, right? There are operational people in whatever the relevant entity is, whether it's the Commonwealth or whether it's Tourism Company, correct? A. Certainly there are people who review that information to know how to execute transfers. Q. Okay. And among those people are	427 03:45:32 03:45:36 03:45:36 03:45:40 03:45:57 03:45:57 03:46:00 03:46:01 03:46:02 03:46:09 03:46:11 03:46:12 03:46:21 03:46:21 03:46:21 03:46:21 03:46:21	1 2 3 4 5 6 7 8 9 10 11 12 12 13 14 15 16. 17 18 19 20	Q. Okay. So let me ask my question again. Have you seen any document in all of the work that you've done in putting together the Tourism Company Flow of Funds that specifically identifies any bank account reflected on your Flow of Funds as the transfer account? A. I can't recall personally reviewing a document that identified a specific account as the transfer account, but through the collaborative process and work with Treasury and the team that was pulling documents for discovery, I'm confident that I can identify the transfer account on the Flow of Funds presentation. Q. Okay. I'd like to know if you or anybody you've worked with has either seen or told you that there exists a document that identifies a particular bank account as the	429 03:47:55 03:47:55 03:47:55 03:47:55 03:48:01 03:48:04 03:48:10 03:48:11 03:48:21 03:48:21 03:48:24 03:48:31 03:48:44 03:48:45 03:48:53
1 2 3 4 5 6 7 8 9 10 11 11 12 12 13 14 15 16 17 19 20 21	would be knowledgeable about different bank accounts and transfer between bank accounts. BY MS. MILLER: Q. And the basis for those transfers, correct? A. Potentially. I can't say whether one person at Treasury does or does not know the basis for executing their operational job functions. Q. Okay. But they need to know what the requirements are in order to execute and direct money to appropriate people, right? There are operational people in whatever the relevant entity is, whether it's the Commonwealth or whether it's Tourism Company, correct? A. Certainly there are people who review that information to know how to execute transfers. Q. Okay. And among those people are the people who you've referred to multiple	427 03:45:32 03:45:36 03:45:36 03:45:40 03:45:50 03:45:50 03:45:50 03:46:00	1 2 3 A 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	Q. Okay. So let me ask my question again. Have you seen any document in all of the work that you've done in putting together the Tourism Company Flow of Funds that specifically identifies any bank account reflected on your Flow of Funds as the transfer account? A. I can't recall personally reviewing a document that identified a specific account as the transfer account, but through the collaborative process and work with Treasury and the team that was pulling documents for discovery, I'm confident that I can identify the transfer account on the Flow of Funds presentation. Q. Okay. I'd like to know if you or anybody you've worked with has either seen or told you that there exists a document that identifies a particular bank account as the transfer account.	429 03:47:55 03:47:55 03:47:55 03:48:04 03:48:04 03:48:11 03:48:12 03:48:21 03:48:21 03:48:21 03:48:23 03:48:28 03:48:35 03:48:35 03:48:45 03:48:57 03:48:57
1 2 3 4 5 6 6 7 8 9 140 12 12 12 14 15 16 12 7 16 19 22 12 22	would be knowledgeable about different bank accounts and transfer between bank accounts. BY MS. MILLER: Q. And the basis for those transfers, correct? A. Potentially. I can't say whether one person at Treasury does or does not know the basis for executing their operational job functions. Q. Okay. But they need to know what the requirements are in order to execute and direct money to appropriate people, right? There are operational people in whatever the relevant entity is, whether it's the Commonwealth or whether it's Tourism Company, correct? A. Certainly there are people who review that information to know how to execute transfers. Q. Okay. And among those people are the people who you've referred to multiple times both today and on Tuesday as "we,"	427 03:45:32 03:45:36 03:45:36 03:45:40 03:45:50 03:45:50 03:45:50 03:46:00	1 2 3 A 5 6 7 8 9 10 11 12 13 14 15 16 17 19 20 21 22	Q. Okay. So let me ask my question again. Have you seen any document in all of the work that you've done in putting together the Tourism Company Flow of Funds that specifically identifies any bank account reflected on your Flow of Funds as the transfer account? A. I can't recall personally reviewing a document that identified a specific account as the transfer account, but through the collaborative process and work with Treasury and the team that was pulling documents for discovery, I'm confident that I can identify the transfer account on the Flow of Funds presentation. Q. Okay. I'd like to know if you or anybody you've worked with has either seen or told you that there exists a document that identifies a particular bank account as the transfer account. A. I can't recall a specific document	429 03:47:55 03:47:55 03:47:55 03:48:01 03:48:04 03:48:11 03:48:12 03:48:12 03:48:23 03:48:28 03:48:31 03:48:31 03:48:31 03:48:33 03:48:33 03:48:33 03:48:33 03:48:33

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53 (Pages 430 to 433)

		430			432
1	guesswork about what you've decided is the	03:49:18	1	MS. MILLER: Okay, I'm going to	(G:51;2)
2	transfer account. I want to know if there's	09:49:21	2	move to strike as nonresponsive.	03:51:2
3	any evidence that whatever account you're going	03:49:22	3	BY MS. MILLER:	03:51:23
4	to tell me is the transfer account is actually	03:45:26	4	Q. Has anyone on your team told you	03:51:27
5	the transfer account.	03:49:29	5	that they have seen a document that identifies	0315112
ъ	MS. McKEEN: Objection,	03:49:30	6	a bank account as the transfer account?	03:51:33
ij	argumentative.	03:49:31	7	A. I don't recall a specific	0315114
8	THE WITNESS: I can't tell you a	03:49:41	ş	conversation where somebody specifically	02151:4:
9	specific document that I've personally reviewed	03:49:42	9	referenced a bank account as the reason that	(3:51:4
1.0	but that through our team's process and work,	03:49:44	1.0	they knew that that was the transfer account.	03:51:4
11	-	Q3:49:47	12		02:51:5
12	I'm confident that I can identify the transfer	03149150	12	Q. When you say "a bank account," do	03:51:5
13	account in the Flow of Funds.	03:49:51	13	you mean a document?	00:51:5
14	BY MS. MILLER:	03:49:52	14	A. I meant bank statement. Thank	00:51:5
	Q. Okay. So I've looked through the			you.	03:51:5
15	documents that you've produced, and I can tell	03:49:53	15	Q. Do you expect that if there was	03:51:5
16	you that there is not a single document that	63:49:55	16	such a document, it would have been produced?	
17	identifies any account on your Flow of Funds as	03:49:57	17	A. I can't speculate one way or the	(3:52:0
1,8	the transfer account.	03:50:01	1,8	other.	03;52;1
19	Do you have any reason to believe	03:50:04	19	MS. MILLER: Okay. Well, I'm	09:E2:1
20	that that is not in fact the case?	03:50:06	20	going to call for the production of any such	03:52:1
21	MS. McKEEN: Objection.	02:50:13	21,	documents that the Commonwealth intends to rely	03:52:1
22	BY MS. MILLER:	03:50:12	2,5	on as evidence that the account that you're	(3:52:1
23	Q. So, actually, now I am asking you	03:50:14	23	going to tell me is the transfer account is in	03:52:1
2.4	about what I know.	03:50:16	2.4	fact the transfer account.	0215212
25	So I'm going to make the	03:50:17	25		
		431			433
1	representation that I've reviewed it, and there	431	1	BY MS. MILLER:	433
1 2	representation that I've reviewed it, and there are no documents that were produced that		1 2	BY MS. MILLER: Q. Okav. Looking at Section 4, which	02: 52:21
	are no documents that were produced that	03:50:18	1	Q. Okay. Looking at Section 4, which	08: 82:21 08: 92:22
2	are no documents that were produced that identify any account as the transfer account.	03:50:18 03:50:19	2	 Q. Okay. Looking at Section 4, which is on the next page of Monolines Exhibit 30, 	03: 52:23 03: 52:23 03: 52:24
2	are no documents that were produced that identify any account as the transfer account. So my question to you is:	03:50:18 43:50:19 03:50:22	2: 3	Q. Okay. Looking at Section 4, which is on the next page of Monolines Exhibit 30, this document provides what it seems like you	03: 52:22 03: 52:22 03: 52:24
2 3 4	are no documents that were produced that identify any account as the transfer account. So my question to you is: Do you believe that there is a	83:50:18 93:50:19 93:50:22 93:50:25	2: 3 4	Q. Okay. Looking at Section 4, which is on the next page of Monolines Exhibit 30, this document provides what it seems like you already know, which is that:	08: 52:22 03: 92:22 03: 52:24 08: 52:82
2 3 4 5	are no documents that were produced that identify any account as the transfer account. So my question to you is: Do you believe that there is a document to the contrary that specifically	83:50:18 43:50:19 03:50:22 03:50:25 43:50:29	2° 3 4 5	Q. Okay. Looking at Section 4, which is on the next page of Monolines Exhibit 30, this document provides what it seems like you already know, which is that: All hotel occupancy tax funds	03: 52:22 03: 52:22 03: 52:24 03: 52:32 03: 52:32
2 3 4 5	are no documents that were produced that identify any account as the transfer account. So my question to you is: Do you believe that there is a document to the contrary that specifically identifies a bank account as the transfer	03:50:18 43:50:19 03:50:22 03:50:25 43:50:29 03:30:30	2° 3 4 5	Q. Okay. Looking at Section 4, which is on the next page of Monolines Exhibit 30, this document provides what it seems like you already know, which is that: All hotel occupancy tax funds received by the Tourism Company shall be	03: 52:22 03: 52:24 03: 52:24 03: 52:33 03: 52:33 03: 52:33
2 3 4 5 6 7	are no documents that were produced that identify any account as the transfer account. So my question to you is: Do you believe that there is a document to the contrary that specifically identifies a bank account as the transfer account?	03:50:18 43:50:19 03:50:22 03:50:25 43:50:29 03:50:20 63:50:32	2: 3 4 5- 6	Q. Okay. Looking at Section 4, which is on the next page of Monolines Exhibit 30, this document provides what it seems like you already know, which is that: All hotel occupancy tax funds received by the Tourism Company shall be deposited into the transfer account until (i)	03: 52:22 03: 52:24 03: 52:24 03: 52:32 03: 52:37 03: 52:37
2 3 4 5 6 7 8	are no documents that were produced that identify any account as the transfer account. So my question to you is: Do you believe that there is a document to the contrary that specifically identifies a bank account as the transfer account? MS. McKEEN: Objection.	03:50:18 Q3:50:19 03:50:22 03:50:25 Q3:50:29 03:50:20 03:50:32	2; 3 4 5; 6 7 6	Q. Okay. Looking at Section 4, which is on the next page of Monolines Exhibit 30, this document provides what it seems like you already know, which is that: All hotel occupancy tax funds received by the Tourism Company shall be deposited into the transfer account until (i) 1/10 of the required payment has been met and	03: 52:22 03: 52:24 03: 52:24 03: 52:32 03: 52:32 03: 52:32 03: 52:44
2 3 4 5 6 7 8	are no documents that were produced that identify any account as the transfer account. So my question to you is: Do you believe that there is a document to the contrary that specifically identifies a bank account as the transfer account? MS. McKEEN: Objection. BY MS. MILLER:	03:50:18 03:50:19 03:50:23 03:50:25 03:50:29 03:50:32 03:50:32 03:50:36	2 3 4 5 6 1 6 9 10	Q. Okay. Looking at Section 4, which is on the next page of Monolines Exhibit 30, this document provides what it seems like you already know, which is that: All hotel occupancy tax funds received by the Tourism Company shall be deposited into the transfer account until (i) 1/10 of the required payment has been met and (ii) any deficiencies in prior payment periods	03: 5212: 03: 52:24 03: 52:3: 03: 52:3: 03: 52:3: 03: 52:3: 03: 52:44
2 3 4 5 6 7 8 9	are no documents that were produced that identify any account as the transfer account. So my question to you is: Do you believe that there is a document to the contrary that specifically identifies a bank account as the transfer account? MS. McKEEN: Objection. BY MS. MILLER: Q. Not that you can think of off the	03:50:18 03:50:19 03:50:23 03:50:25 03:50:29 03:50:30 03:50:36 03:50:36 03:50:36	2 3 4 5 6 6 9 10 10 10 10 10 10 10 10 10 10 10 10 10	Q. Okay. Looking at Section 4, which is on the next page of Monolines Exhibit 30, this document provides what it seems like you already know, which is that: All hotel occupancy tax funds received by the Tourism Company shall be deposited into the transfer account until (i) 1/10 of the required payment has been met and (ii) any deficiencies in prior payment periods have been met, but in aggregate such amounts	Gá: 52121 03: 92:21 03: 52:24 03: 52:31 03: 52:31 03: 52:31 03: 52:44 03: 52:44 03: 52:44
2 3 4 5 6 7 8 9 10 11	are no documents that were produced that identify any account as the transfer account. So my question to you is: Do you believe that there is a document to the contrary that specifically identifies a bank account as the transfer account? MS. McKEEN: Objection. BY MS. MILLER: Q. Not that you can think of off the top of your head, not that you've personally	03:50:18 03:50:19 03:50:23 03:50:25 03:50:29 03:50:32 03:50:32 03:50:36 03:50:36 03:50:36	2 3 4 5 6 6 9 10 12 12	Q. Okay. Looking at Section 4, which is on the next page of Monolines Exhibit 30, this document provides what it seems like you already know, which is that: All hotel occupancy tax funds received by the Tourism Company shall be deposited into the transfer account until (i) 1/10 of the required payment has been met and (ii) any deficiencies in prior payment periods have been met, but in aggregate such amounts shall not exceed the total amount of Required	Gá: 52121 03: 52:22 03: 52:23 03: 52:33 03: 52:33 03: 52:34 03: 52:44 03: 52:44 03: 52:44 03: 52:44
2 3 4 5 6 7 8 9 10 12 12	are no documents that were produced that identify any account as the transfer account. So my question to you is: Do you believe that there is a document to the contrary that specifically identifies a bank account as the transfer account? MS. McKEEN: Objection. BY MS. MILLER: Q. Not that you can think of off the top of your head, not that you've personally seen that exists in the universe.	03:50:18 03:50:19 03:50:22 03:50:25 03:50:29 03:50:32 03:50:32 03:50:36 03:50:36 03:50:36 03:50:36	3 4 5 6 7 9 10 12 12	Q. Okay. Looking at Section 4, which is on the next page of Monolines Exhibit 30, this document provides what it seems like you already know, which is that: All hotel occupancy tax funds received by the Tourism Company shall be deposited into the transfer account until (i) 1/10 of the required payment has been met and (ii) any deficiencies in prior payment periods have been met, but in aggregate such amounts shall not exceed the total amount of Required Payment needed in any Fiscal Year.	03: 52:22:03: 92:22:03: 52:23:03: 52:33:03: 52:34:03: 52
2 3 4 5 6 7 8 9 10 11 12 13 14	are no documents that were produced that identify any account as the transfer account. So my question to you is: Do you believe that there is a document to the contrary that specifically identifies a bank account as the transfer account? MS. McKEEN: Objection. BY MS. MILLER: Q. Not that you can think of off the top of your head, not that you've personally seen that exists in the universe. As the corporate representative of	03:50:18 03:50:19 03:50:22 03:50:25 03:50:29 03:50:32 03:50:32 03:50:36 03:50:36 03:50:36 03:50:41 03:50:42 03:50:42	2 3 4 5 6 9 10 12 12 13	Q. Okay. Looking at Section 4, which is on the next page of Monolines Exhibit 30, this document provides what it seems like you already know, which is that: All hotel occupancy tax funds received by the Tourism Company shall be deposited into the transfer account until (i) 1/10 of the required payment has been met and (ii) any deficiencies in prior payment periods have been met, but in aggregate such amounts shall not exceed the total amount of Required Payment needed in any Fiscal Year. Thereafter, and only when the	05: 5212: 03: 92:2: 03: 52:2: 05: 52:5: 05: 82:4: 03: 52:3: 03: 52:4: 03: 52:4: 03: 52:4: 03: 52:4: 03: 52:5: 03: 52:5:
2 3 4 5 6 7 8 9 10 12 13 14 15	are no documents that were produced that identify any account as the transfer account. So my question to you is: Do you believe that there is a document to the contrary that specifically identifies a bank account as the transfer account? MS. McKEEN: Objection. BY MS. MILLER: Q. Not that you can think of off the top of your head, not that you've personally seen that exists in the universe. As the corporate representative of the Tourism Company and of the Commonwealth, is	03:50:18 03:50:19 03:50:22 03:50:29 03:50:32 03:50:32 03:50:36 03:50:36 03:50:36 03:50:41 03:50:42 03:50:45 03:50:45	2 3 4 5 6 7 8 9 10 12 12 12 14	Q. Okay. Looking at Section 4, which is on the next page of Monolines Exhibit 30, this document provides what it seems like you already know, which is that: All hotel occupancy tax funds received by the Tourism Company shall be deposited into the transfer account until (i) 1/10 of the required payment has been met and (ii) any deficiencies in prior payment periods have been met, but in aggregate such amounts shall not exceed the total amount of Required Payment needed in any Fiscal Year. Thereafter, and only when the Transfer Account contains all moneys necessary	0á: Ex120 03: 92:22 03: 52:24 05: 52:37 05: 82:43 03: 52:37 04: Ex140 03: 52:44 03: 52:44 03: 52:44 03: 52:46 03: 52:56 03: 52:56
2 3 4 5 6 7 8 9 10 12 13 14 15 15	are no documents that were produced that identify any account as the transfer account. So my question to you is: Do you believe that there is a document to the contrary that specifically identifies a bank account as the transfer account? MS. McKEEN: Objection. BY MS. MILLER: Q. Not that you can think of off the top of your head, not that you've personally seen that exists in the universe. As the corporate representative of the Tourism Company and of the Commonwealth, is there a document that exists that identifies a	03:50:18 03:50:21 03:50:22 03:50:29 03:50:30 03:50:30 03:50:36 03:50:36 03:50:41 03:50:42 03:50:49 03:50:49	2 3 4 5 6 7 6 9 10 11 12 12 13 14 15	Q. Okay. Looking at Section 4, which is on the next page of Monolines Exhibit 30, this document provides what it seems like you already know, which is that: All hotel occupancy tax funds received by the Tourism Company shall be deposited into the transfer account until (i) 1/10 of the required payment has been met and (ii) any deficiencies in prior payment periods have been met, but in aggregate such amounts shall not exceed the total amount of Required Payment needed in any Fiscal Year. Thereafter, and only when the Transfer Account contains all moneys necessary to pay the Bonds in accordance with the GDB	0á: Ex121 01: 92:22 03: 52:24 05: 52:37 05: 82:43 03: 52:37 06: Ex140 03: 52:44 03: 52:44 03: 52:44 03: 52:46 03: 52:56 03: 52:55 03: 53:00 03: 53:00
2 3 4 5 6 7 8 9 10 12 13 14 15 16 147	are no documents that were produced that identify any account as the transfer account. So my question to you is: Do you believe that there is a document to the contrary that specifically identifies a bank account as the transfer account? MS. McKEEN: Objection. BY MS. MILLER: Q. Not that you can think of off the top of your head, not that you've personally seen that exists in the universe. As the corporate representative of the Tourism Company and of the Commonwealth, is there a document that exists that identifies a specific bank account as the transfer account?	03:50:18 03:50:19 03:50:21 03:50:25 03:50:29 03:50:30 03:50:32 03:50:36 03:50:36 03:50:41 03:50:42 03:50:49 03:50:49 03:50:41	2 3 4 5 6 7 6 9 10 12 12 12 13 14 15 16	Q. Okay. Looking at Section 4, which is on the next page of Monolines Exhibit 30, this document provides what it seems like you already know, which is that: All hotel occupancy tax funds received by the Tourism Company shall be deposited into the transfer account until (i) 1/10 of the required payment has been met and (ii) any deficiencies in prior payment periods have been met, but in aggregate such amounts shall not exceed the total amount of Required Payment needed in any Fiscal Year. Thereafter, and only when the Transfer Account contains all moneys necessary to pay the Bonds in accordance with the GDB Certificate, the Tourism Company shall deposit	0á: Ex121 01: 90:22 03: 52:24 05: 52:35 05: 82:43 03: 52:35 03: 52:44 03: 52:44 03: 52:44 03: 52:46 03: 52:56 03: 52:55 03: 53:52 03: 53:03 03: 53:03
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	are no documents that were produced that identify any account as the transfer account. So my question to you is: Do you believe that there is a document to the contrary that specifically identifies a bank account as the transfer account? MS. McKEEN: Objection. BY MS. MILLER: Q. Not that you can think of off the top of your head, not that you've personally seen that exists in the universe. As the corporate representative of the Tourism Company and of the Commonwealth, is there a document that exists that identifies a specific bank account as the transfer account? MS. McKEEN: Objection.	03:50:18 03:50:19 03:50:21 03:50:25 03:50:29 03:50:30 03:50:32 03:50:36 03:50:36 03:50:41 03:50:42 03:50:44 03:50:44 03:50:44 03:50:44	2 3 4 5 6 7 9 10 11 12 13 14 15 16	Q. Okay. Looking at Section 4, which is on the next page of Monolines Exhibit 30, this document provides what it seems like you already know, which is that: All hotel occupancy tax funds received by the Tourism Company shall be deposited into the transfer account until (i) 1/10 of the required payment has been met and (ii) any deficiencies in prior payment periods have been met, but in aggregate such amounts shall not exceed the total amount of Required Payment needed in any Fiscal Year. Thereafter, and only when the Transfer Account contains all moneys necessary to pay the Bonds in accordance with the GDB	0á: Ex121 01: 90:22 03: 52:24 05: 52:35 05: 82:43 03: 52:35 03: 52:44 03: 52:44 03: 52:44 03: 52:56 03: 52:56 03: 53:03 03: 53:03 03: 53:03 03: 53:03
2 3 4 5 6 7 8 9 10 12 13 14 15 16 147	are no documents that were produced that identify any account as the transfer account. So my question to you is: Do you believe that there is a document to the contrary that specifically identifies a bank account as the transfer account? MS. McKEEN: Objection. BY MS. MILLER: Q. Not that you can think of off the top of your head, not that you've personally seen that exists in the universe. As the corporate representative of the Tourism Company and of the Commonwealth, is there a document that exists that identifies a specific bank account as the transfer account?	03:50:18 03:50:19 03:50:23 03:50:25 03:50:29 03:50:20 03:50:32 03:50:36 03:50:36 03:50:40 03:50:44 03:50:44 03:50:45 03:50:48 03:50:48 03:50:48	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	Q. Okay. Looking at Section 4, which is on the next page of Monolines Exhibit 30, this document provides what it seems like you already know, which is that: All hotel occupancy tax funds received by the Tourism Company shall be deposited into the transfer account until (i) 1/10 of the required payment has been met and (ii) any deficiencies in prior payment periods have been met, but in aggregate such amounts shall not exceed the total amount of Required Payment needed in any Fiscal Year. Thereafter, and only when the Transfer Account contains all moneys necessary to pay the Bonds in accordance with the GDB Certificate, the Tourism Company shall deposit	05: E122: 01: 92:22: 03: 52:62: 03: 52:32: 03: 52:32: 03: 52:32: 03: 52:44: 03: 52:44: 03: 52:44: 03: 52:44: 03: 52:44: 03: 52:54: 03: 52:54: 03: 52:54: 03: 52:54: 03: 52:54: 03: 52:54: 03: 52:54: 03: 52:54: 03: 52:54: 03: 52:54: 03: 52:54: 03: 52:54: 03: 52:54: 03: 52:54: 03: 53:00: 03: 53:00: 03: 53:00: 03: 53:00:
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	are no documents that were produced that identify any account as the transfer account. So my question to you is: Do you believe that there is a document to the contrary that specifically identifies a bank account as the transfer account? MS. McKEEN: Objection. BY MS. MILLER: Q. Not that you can think of off the top of your head, not that you've personally seen that exists in the universe. As the corporate representative of the Tourism Company and of the Commonwealth, is there a document that exists that identifies a specific bank account as the transfer account? MS. McKEEN: Objection.	03:50:18 03:50:19 03:50:22 03:50:25 03:50:29 03:50:20 03:50:26 03:50:26 03:50:41 03:50:49 03:50:49 03:50:49 03:50:40 03:50:40 03:50:40 03:50:40 03:50:40	2 3 4 5 6 7 9 10 11 12 13 14 15 16	Q. Okay. Looking at Section 4, which is on the next page of Monolines Exhibit 30, this document provides what it seems like you already know, which is that: All hotel occupancy tax funds received by the Tourism Company shall be deposited into the transfer account until (i) 1/10 of the required payment has been met and (ii) any deficiencies in prior payment periods have been met, but in aggregate such amounts shall not exceed the total amount of Required Payment needed in any Fiscal Year. Thereafter, and only when the Transfer Account contains all moneys necessary to pay the Bonds in accordance with the GDB Certificate, the Tourism Company shall deposit any excess funds into the surplus account.	05: E122: 01: 92:22: 03: 52:62: 03: 52:32: 03: 52:32: 03: 52:32: 03: 52:44: 03: 52:44: 03: 52:44: 03: 52:44: 03: 52:44: 03: 52:54: 03: 52:54: 03: 52:54: 03: 52:54: 03: 52:54: 03: 52:54: 03: 52:54: 03: 52:54: 03: 52:54: 03: 52:54: 03: 52:54: 03: 52:54: 03: 52:54: 03: 52:54: 03: 53:00: 03: 53:00: 03: 53:00: 03: 53:00:
2 3 4 5 6 7 8 9 10 12 13 14 15 16 17 18 19	are no documents that were produced that identify any account as the transfer account. So my question to you is: Do you believe that there is a document to the contrary that specifically identifies a bank account as the transfer account? MS. McKEEN: Objection. BY MS. MILLER: Q. Not that you can think of off the top of your head, not that you've personally seen that exists in the universe. As the corporate representative of the Tourism Company and of the Commonwealth, is there a document that exists that identifies a specific bank account as the transfer account? MS. McKEEN: Objection. THE WITNESS: I have not seen an	03:50:18 03:50:19 03:50:23 03:50:25 03:50:29 03:50:20 03:50:32 03:50:36 03:50:36 03:50:40 03:50:44 03:50:44 03:50:45 03:50:48 03:50:48 03:50:48	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	Q. Okay. Looking at Section 4, which is on the next page of Monolines Exhibit 30, this document provides what it seems like you already know, which is that: All hotel occupancy tax funds received by the Tourism Company shall be deposited into the transfer account until (i) 1/10 of the required payment has been met and (ii) any deficiencies in prior payment periods have been met, but in aggregate such amounts shall not exceed the total amount of Required Payment needed in any Fiscal Year. Thereafter, and only when the Transfer Account contains all moneys necessary to pay the Bonds in accordance with the GDB Certificate, the Tourism Company shall deposit any excess funds into the surplus account. Do you see that?	05: E122: 03: 92:22: 03: 52:32: 03: 52:32: 03: 52:32: 03: 52:32: 03: 52:44: 03: 52:44: 03: 52:44: 03: 52:54: 03: 52:54: 03: 52:54: 03: 53:03: 03: 53:03: 03: 53:03: 03: 53:03: 03: 53:03: 03: 53:03:
2 3 4 5 6 7 8 9 10 12 12 13 14 15 16 17 18 19 20	are no documents that were produced that identify any account as the transfer account. So my question to you is: Do you believe that there is a document to the contrary that specifically identifies a bank account as the transfer account? MS. McKEEN: Objection. BY MS. MILLER: Q. Not that you can think of off the top of your head, not that you've personally seen that exists in the universe. As the corporate representative of the Tourism Company and of the Commonwealth, is there a document that exists that identifies a specific bank account as the transfer account? MS. McKEEN: Objection. THE WITNESS: I have not seen an individual document that identifies the account	03:50:18 03:50:19 03:50:22 03:50:25 03:50:29 03:50:20 03:50:26 03:50:26 03:50:41 03:50:49 03:50:49 03:50:49 03:50:40 03:50:40 03:50:40 03:50:40 03:50:40	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	Q. Okay. Looking at Section 4, which is on the next page of Monolines Exhibit 30, this document provides what it seems like you already know, which is that: All hotel occupancy tax funds received by the Tourism Company shall be deposited into the transfer account until (i) 1/10 of the required payment has been met and (ii) any deficiencies in prior payment periods have been met, but in aggregate such amounts shall not exceed the total amount of Required Payment needed in any Fiscal Year. Thereafter, and only when the Transfer Account contains all moneys necessary to pay the Bonds in accordance with the GDB Certificate, the Tourism Company shall deposit any excess funds into the surplus account. Do you see that? A. Yes.	05: E212: 03: 92:22: 03: 52:32: 05: 52:32: 05: 52:32: 05: 52:32: 05: 52:42: 03: 52:44: 03: 52:44: 03: 52:44: 03: 52:52: 03: 52:52: 03: 52:52: 03: 53:02: 03: 53:02:
2 3 4 5 6 7 8 9 10 12 13 14 15 16 17 18 19 20 21	are no documents that were produced that identify any account as the transfer account. So my question to you is: Do you believe that there is a document to the contrary that specifically identifies a bank account as the transfer account? MS. McKEEN: Objection. BY MS. MILLER: Q. Not that you can think of off the top of your head, not that you've personally seen that exists in the universe. As the corporate representative of the Tourism Company and of the Commonwealth, is there a document that exists that identifies a specific bank account as the transfer account? MS. McKEEN: Objection. THE WITNESS: I have not seen an individual document that identifies the account as the transfer account, but did enough work in	03:50:18 03:50:19 03:50:23 03:50:25 03:50:29 03:50:20 03:50:32 03:50:36 03:50:36 03:50:41 03:50:42 03:50:44 03:50:45 03:50:46 03:50:46 03:50:46 03:50:46 03:50:46 03:50:46	2 3 4 5 6 7 8 9 10 12 12 13 14 15 16 17 18 19 20 21	Q. Okay. Looking at Section 4, which is on the next page of Monolines Exhibit 30, this document provides what it seems like you already know, which is that: All hotel occupancy tax funds received by the Tourism Company shall be deposited into the transfer account until (i) 1/10 of the required payment has been met and (ii) any deficiencies in prior payment periods have been met, but in aggregate such amounts shall not exceed the total amount of Required Payment needed in any Fiscal Year. Thereafter, and only when the Transfer Account contains all moneys necessary to pay the Bonds in accordance with the GDB Certificate, the Tourism Company shall deposit any excess funds into the surplus account. Do you see that? A. Yes. Q. All right. So you have an	05: Ex12: 03: 92:2: 03: 52:2: 03: 52:3: 03: 52:3: 03: 52:3: 03: 52:3: 03: 52:4: 03: 52:4: 03: 52:4: 03: 52:5: 03: 53:0: 03: 53:0: 03: 53:0: 03: 53:0: 03: 53:0: 03: 53:0: 03: 53:0: 03: 53:0: 03: 53:0: 03: 53:0: 03: 53:0:
2 3 4 5 6 7 8 9 10 12 12 13 14 15 16 17 18 19 20 21 22	are no documents that were produced that identify any account as the transfer account. So my question to you is: Do you believe that there is a document to the contrary that specifically identifies a bank account as the transfer account? MS. McKEEN: Objection. BY MS. MILLER: Q. Not that you can think of off the top of your head, not that you've personally seen that exists in the universe. As the corporate representative of the Tourism Company and of the Commonwealth, is there a document that exists that identifies a specific bank account as the transfer account? MS. McKEEN: Objection. THE WITNESS: I have not seen an individual document that identifies the account as the transfer account, but did enough work in collaboration with the team to satisfy myself	03:50:18 03:50:19 03:50:23 03:50:25 03:50:29 03:50:20 03:50:32 03:50:36 03:50:36 03:50:41 03:50:42 03:50:44 03:50:45 03:50:46 03:50:46 03:50:46 03:50:46 03:50:47 03:50:50	2 3 4 5 6 7 8 9 10 12 13 14 15 16 17 18 19 20 31	Q. Okay. Looking at Section 4, which is on the next page of Monolines Exhibit 30, this document provides what it seems like you already know, which is that: All hotel occupancy tax funds received by the Tourism Company shall be deposited into the transfer account until (i) 1/10 of the required payment has been met and (ii) any deficiencies in prior payment periods have been met, but in aggregate such amounts shall not exceed the total amount of Required Payment needed in any Fiscal Year. Thereafter, and only when the Transfer Account contains all moneys necessary to pay the Bonds in accordance with the GDB Certificate, the Tourism Company shall deposit any excess funds into the surplus account. Do you see that? A. Yes. Q. All right. So you have an understanding that under this agreement,	05: Ex12: 03: 92:2: 03: 52:2: 03: 52:3: 03: 52:3: 03: 52:3: 03: 52:3: 03: 52:4: 03: 52:4: 03: 52:4: 03: 52:5: 03: 53:0: 03: 53:0: 03: 53:0: 03: 53:0: 03: 53:0: 03: 53:0: 03: 53:0:

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		434			436
1	MS. McKEEN: Objection.	03:53:93	1	And then it keeps going.	03:56:3
2	THE WITNESS: I think you	09:53:52	5	So you can take a look at that and	03:56:3
3	paraphrased this paragraph, and I'm not	03153:54	3	then tell me if you have an understanding of	03:56:3
4	positive whether I agree or disagree with that	03:53:56	4	what required payments are.	03:56:3
5	paraphrasing.	03153759	:5	A. Yeah, I have an understanding of	03:56:4
6	BY MS. MILLER:	03159:59	6	what required payments are as they're defined	03:56:4
7	Q. Okay. Well, I'll let you	03:54:00	7.	within this document.	0315615
8	paraphrase it.	09:54:03	8	Q. Okay. And so you have an	02:56:5
9	What's your understanding, based	03:54:04	9	understanding that only the on a monthly	03:56:5
1.0	on the paragraph we just looked at, of what	03154:05	1.0	basis only 1/10 of the required payments are	03:50:5
11	moneys are supposed to flow into the transfer	03:54:07	12	supposed to be put into the transfer account	03:57::0
12	account?	03:54:09	12	plus any deficiency, and thereafter any excess	03:57:0
13	MS. McKEEN: Objection.	03154110	13		00:57:1
14	THE WITNESS: I'm happy to reread	03:54:18	14	moneys are supposed to flow to the surplus	03:57:1
1.5		03:54:17	1.5	account, correct?	03:57:1
16	the paragraph and sentences that you just read. BY MS. MILLER:	03154:37	16	UNIDENTIFIED SPEAKER: Objection.	03:57:1
17		03:54:25	17	THE WITNESS: That's what this	03:57:1
18	Q. Yeah. Take as long as you need.	03:54:16	1,8	agreement says.	03:57:1
19	A. Okay. Thank you.	03:54:40	19	BY MS. MILLER:	03:57:2
20	Would you now repeat your	03:54:41		Q. Did you ever have any discussions	
	question, please?	·	20	with anybody either at the Tourism Company or	9315712
21	MS. MILLER: Could the court	03:55:11	21,	Treasury about how the moneys are supposed to	03:57:2
22	reporter read it back, please?	03 55:18	ŽŽ	flow under this agreement?	03:57:3
23	(Record read as requested.)		23	A. I mean, we certainly talked to the	83:57:4
24	THE WITNESS: The document says	03:55:17	24	Tourism Company about Flow of Funds.	02:57:4
25	that:	03155120	25	Q. My question was specifically to	03:57:5
		435			437
1	All Hotel Occupancy Tax Funds	08:55:20	L	how the moneys were supposed to flow under this	ប័ន៖5មិ៖ប័
2	shall be deposited into the transfer account	03:55:20	25	agreement, specifically as between the transfer	(G:58:0
3	until 1/10 of the required payments are met.	03:55:24	3	account and the surplus account.	03:59:0
A	BY MS. MILLER:	09:55:20	.4	A. My focus was on documenting the	03:59:1
5	Q. And any deficiencies, correct?	03:55128	5	actual Flow of Funds and how it actually	03:59:1
Š	A. Correct, that's what the document	03:55:30	6	happened.	03:59:2
	A. Correct, that's what the document			паррепец.	
7	SAVS	03:55:32	7	And is this how the manage	03:58:2
7 8	says.	03:55:32 03:55:36	.7° B	Q. And is this how the moneys	03:58:2 03:58:2
8	Q. Okay. And do you have an	03:55:36		actually flowed?	(G: 58:2
9	Q. Okay. And do you have an understanding of what required payments are?	03:55:36 03:55:37	3	actually flowed? UNIDENTIFIED SPEAKER: Objection.	(\$; 58;2 (3; 50;3
8 9 10	Q. Okay. And do you have an understanding of what required payments are? A. I have an understanding generally	03:55:36 03:55:37 03:55:44	8 3	actually flowed? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I have not done the	03: 58:2 03: 59:3 03: 59:3
9 10	Q. Okay. And do you have an understanding of what required payments are? A. I have an understanding generally of the term "required payments."	03:55:36 03:55:37 03:55:44 03:55:48	3 10 11	actually flowed? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I have not done the exercise to cross-reference every adjusted flow	03:58:2 03:59:3 03:59:3 03:59:4
8 9 10 11	Q. Okay. And do you have an understanding of what required payments are? A. I have an understanding generally of the term "required payments." Q. Okay. What's your understanding?	03:55:36 03:55:37 03:55:44 03:55:46 03:55:47	8 3 10 11 12	actually flowed? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I have not done the exercise to cross-reference every adjusted flow from this document to the actual fund.	03:58:2 03:59:3 03:59:3 03:59:4 03:59:4
8 9 10 11 12	 Q. Okay. And do you have an understanding of what required payments are? A. I have an understanding generally of the term "required payments." Q. Okay. What's your understanding? A. I understand the term "required 	03:55:36 03:55:37 03:55:44 03:55:46 03:55:47	8 9 10 11 12 13	actually flowed? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I have not done the exercise to cross-reference every adjusted flow from this document to the actual fund. BY MS. MILLER:	03:58:2 03:59:3 03:59:3 03:59:4 03:59:4
8 9 10 11 12 13	 Q. Okay. And do you have an understanding of what required payments are? A. I have an understanding generally of the term "required payments." Q. Okay. What's your understanding? A. I understand the term "required payments" to mean payments that are required. 	03:55:36 03:55:37 03:55:44 03:55:46 03:55:47 03:55:50 03:55:52	8 9 10 11 12 13	actually flowed? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I have not done the exercise to cross-reference every adjusted flow from this document to the actual fund. BY MS. MILLER: Q. Mr. Ahlberg, that's not what I'm	03:58:2 03:58:3 03:58:3 03:58:4 03:58:4 03:58:4
8 9 10 11 12 13 14	 Q. Okay. And do you have an understanding of what required payments are? A. I have an understanding generally of the term "required payments." Q. Okay. What's your understanding? A. I understand the term "required payments" to mean payments that are required. Q. Okay. So let's go back one page 	03:55:36 03:55:37 03:55:44 03:55:48 03:55:47 03:55:50 03:55:52	8 3 10 11 12 13 14 15	actually flowed? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I have not done the exercise to cross-reference every adjusted flow from this document to the actual fund. BY MS. MILLER: Q. Mr. Ahlberg, that's not what I'm asking.	03:58:2 03:59:3 03:59:3 03:59:4 03:58:4 03:58:4
8 9 10 11 12 13 14 15	 Q. Okay. And do you have an understanding of what required payments are? A. I have an understanding generally of the term "required payments." Q. Okay. What's your understanding? A. I understand the term "required payments" to mean payments that are required. Q. Okay. So let's go back one page to Section 3, which defines the term "required 	03:55:36 03:55:37 03:55:44 03:55:46 03:55:47 03:55:50 03:55:52 03:55:57	8 9 10 11 12 13 14 15 16.	actually flowed? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I have not done the exercise to cross-reference every adjusted flow from this document to the actual fund. BY MS. MILLER: Q. Mr. Ahlberg, that's not what I'm asking. You've spent many weeks putting	(3:58;2 03:59:3 03:59:3 03:59:4 03:58:4 03:58:4 03:58:4 03:58:5
8 9 10 11 12 13 14 15 16.	 Q. Okay. And do you have an understanding of what required payments are? A. I have an understanding generally of the term "required payments." Q. Okay. What's your understanding? A. I understand the term "required payments" to mean payments that are required. Q. Okay. So let's go back one page 	03:55:36 03:55:44 03:55:44 03:55:47 03:55:47 03:55:50 03:55:52 03:55:57 03:55:59	8 9 10 11 12 13 14 15 16.	actually flowed? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I have not done the exercise to cross-reference every adjusted flow from this document to the actual fund. BY MS. MILLER: Q. Mr. Ahlberg, that's not what I'm asking. You've spent many weeks putting together Flow of Funds documents, and I'm	(3:58:2 03:59:3 03:59:4 03:59:4 03:59:4 03:58:4 03:58:5 03:58:5
8 9 110 121 13 14 15 16 17 16	 Q. Okay. And do you have an understanding of what required payments are? A. I have an understanding generally of the term "required payments." Q. Okay. What's your understanding? A. I understand the term "required payments" to mean payments that are required. Q. Okay. So let's go back one page to Section 3, which defines the term "required payment" as: 	03:55:36 03:55:44 03:55:44 03:55:47 03:55:47 03:55:50 03:55:57 03:55:57 03:55:59 03:56:03	8 9 10 11 12 13 14 15 16.	actually flowed? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I have not done the exercise to cross-reference every adjusted flow from this document to the actual fund. BY MS. MILLER: Q. Mr. Ahlberg, that's not what I'm asking. You've spent many weeks putting together Flow of Funds documents, and I'm asking you whether for the CCDA Flow of Funds	(3:58:2 03:59:3 03:59:4 03:59:4 03:59:4 03:59:4 03:59:5 03:59:5 03:59:5
8 9 10 11 12 13 14 15 16 16 17 16	 Q. Okay. And do you have an understanding of what required payments are? A. I have an understanding generally of the term "required payments." Q. Okay. What's your understanding? A. I understand the term "required payments" to mean payments that are required. Q. Okay. So let's go back one page to Section 3, which defines the term "required payment" as: The amount necessary for the Authority to make, during the upcoming fiscal 	03:55:36 03:55:44 03:55:44 03:55:46 03:55:47 03:55:50 03:55:57 03:55:59 03:56:03 03:56:13 03:56:13	8 9 10 11 12 13 14 15 16 17 18	actually flowed? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I have not done the exercise to cross-reference every adjusted flow from this document to the actual fund. BY MS. MILLER: Q. Mr. Ahlberg, that's not what I'm asking. You've spent many weeks putting together Flow of Funds documents, and I'm	(%:58;2 03:58;3 03:58;3 03:58;4 03:58;4 03:58;4 03:58;5 03:58;5 03:58;5
8 9 110 121 13 14 15 16 17 16	 Q. Okay. And do you have an understanding of what required payments are? A. I have an understanding generally of the term "required payments." Q. Okay. What's your understanding? A. I understand the term "required payments" to mean payments that are required. Q. Okay. So let's go back one page to Section 3, which defines the term "required payment" as: 	03:55:36 03:55:44 03:55:44 03:55:47 03:55:47 03:55:50 03:55:57 03:55:57 03:55:59 03:56:03	8 3 16 11 12 13 14 15 16. 17 18 19 20	actually flowed? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I have not done the exercise to cross-reference every adjusted flow from this document to the actual fund. BY MS. MILLER: Q. Mr. Ahlberg, that's not what I'm asking. You've spent many weeks putting together Flow of Funds documents, and I'm asking you whether for the CCDA Flow of Funds	(3:58;2 03:58;3 03:58;4 03:58;4 03:58;4 03:58;5 03:58;5 03:58;5 03:58;5
8 9 10 11 12 13 14 15 16 16 17 16	 Q. Okay. And do you have an understanding of what required payments are? A. I have an understanding generally of the term "required payments." Q. Okay. What's your understanding? A. I understand the term "required payments" to mean payments that are required. Q. Okay. So let's go back one page to Section 3, which defines the term "required payment" as: The amount necessary for the Authority to make, during the upcoming fiscal 	03:55:36 03:55:44 03:55:44 03:55:46 03:55:47 03:55:50 03:55:57 03:55:59 03:56:03 03:56:13 03:56:13	8 9 10 11 12 13 14 15 16 17 18	actually flowed? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I have not done the exercise to cross-reference every adjusted flow from this document to the actual fund. BY MS. MILLER: Q. Mr. Ahlberg, that's not what I'm asking. You've spent many weeks putting together Flow of Funds documents, and I'm asking you whether for the CCDA Flow of Funds at any point in time the money flowed such that	03:58:2 03:59:3 03:59:4 03:59:4 03:59:4 03:59:6 03:58:5 03:58:5 03:58:5 03:58:5
8 9 10 11 12 13 14 15 16 19 19 28	Q. Okay. And do you have an understanding of what required payments are? A. I have an understanding generally of the term "required payments." Q. Okay. What's your understanding? A. I understand the term "required payments" to mean payments that are required. Q. Okay. So let's go back one page to Section 3, which defines the term "required payment" as: The amount necessary for the Authority to make, during the upcoming fiscal year and the first day of the second succeeding	03:55:36 03:55:44 03:55:44 03:55:47 03:55:50 03:55:52 03:55:57 03:55:59 03:56:13 03:56:13 03:56:18	8 3 16 11 12 13 14 15 16. 17 18 19 20	actually flowed? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I have not done the exercise to cross-reference every adjusted flow from this document to the actual fund. BY MS. MILLER: Q. Mr. Ahlberg, that's not what I'm asking. You've spent many weeks putting together Flow of Funds documents, and I'm asking you whether for the CCDA Flow of Funds at any point in time the money flowed such that the required payment — 1/10 of the required	03:58:2 03:58:3 03:59:4 03:59:4 03:59:4 03:58:4 03:58:5 03:58:5 03:58:5 03:58:5 03:58:5 03:58:5 03:58:5
8 9 110 121 122 133 124 115 116. 127 116 119 220 221 222	Q. Okay. And do you have an understanding of what required payments are? A. I have an understanding generally of the term "required payments." Q. Okay. What's your understanding? A. I understand the term "required payments" to mean payments that are required. Q. Okay. So let's go back one page to Section 3, which defines the term "required payment" as: The amount necessary for the Authority to make, during the upcoming fiscal year and the first day of the second succeeding fiscal — succeeding fiscal year, (a), payments	03:55:36 03:55:37 03:55:44 03:55:46 03:55:47 03:55:50 03:55:57 03:55:59 03:56:13 03:56:13 03:56:18 03:56:18	8 3 16 11 12 13 14 15 16. 17 18 19 20 21	actually flowed? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I have not done the exercise to cross-reference every adjusted flow from this document to the actual fund. BY MS. MILLER: Q. Mr. Ahlberg, that's not what I'm asking. You've spent many weeks putting together Flow of Funds documents, and I'm asking you whether for the CCDA Flow of Funds at any point in time the money flowed such that the required payment — 1/10 of the required payment went into the transfer account on a	03:58:2 03:58:3 03:58:3 03:58:4 03:58:4 03:58:5 03:58:5 03:58:5 03:58:5 03:58:5 03:58:5 03:58:5 03:58:5 03:58:5
8 3 10 11 12 12 13 14 15 16 17 16 19 28 21	Q. Okay. And do you have an understanding of what required payments are? A. I have an understanding generally of the term "required payments." Q. Okay. What's your understanding? A. I understand the term "required payments" to mean payments that are required. Q. Okay. So let's go back one page to Section 3, which defines the term "required payment" as: The amount necessary for the Authority to make, during the upcoming fiscal year and the first day of the second succeeding fiscal — succeeding fiscal year, (a), payments equal to the amount necessary for the full and	03:55:36 03:55:44 03:55:44 03:55:47 03:55:50 03:55:52 03:55:57 03:55:59 03:56:13 03:56:13 03:56:18 03:56:21	8 9 16 11 12 13 14 15 16 17 18 19 20 21 22	actually flowed? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I have not done the exercise to cross-reference every adjusted flow from this document to the actual fund. BY MS. MILLER: Q. Mr. Ahlberg, that's not what I'm asking. You've spent many weeks putting together Flow of Funds documents, and I'm asking you whether for the CCDA Flow of Funds at any point in time the money flowed such that the required payment — 1/10 of the required payment went into the transfer account on a monthly basis, any deficiency, and the	03:58:3 03:58:3 03:58:3 03:58:4 03:58:4 03:58:5 03:58:5 03:58:5 03:58:5 03:58:5

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55 (Pages 438 to 441)

		438			440
ž	and which is the surplus account. So now I'm	03:59:29	1	Q. Yeah, we are pulling it up, but	04:01:37
2	asking you did the money ever flow consistent	03:59:31	-2	I'm just asking you generally, while it's	04:01:39
3	with the flow that we just looked at in	03:59:34	3	happening, whether you've ever seen the pledge	04: 01:42
4	Monolines Exhibit 30?	03:59:35	4	agreement related to this before.	04:01:46
5	UNIDENTIFIED SPEAKER: Same	03:59:39	-5	A. I don't recall specifically	04:01:40
6	objection.	03:59:40	6	looking at this agreement previously.	04:01:49
7	THE WITNESS: I can't say whether	03:59:42	7	Q. Okay. Are you familiar with any	04:01:55
8	or not the Flow of Funds is consistent with how	Q3:59:43	9.	accounts that are referred to in the Tourism	04:01:56
9	the suggested Flow of Funds should be. I can	03:59:46	9	Company flow as the pledge account?	04:01:59
10	say that the Flow of Funds' presentation	03:59:40	2,0	A. Yes.	04:02:01
11	document, the Flow of Funds they haven't.	03:59:50	113.	Q. Okay. What's your understanding	04:02:03
12	BY MS. MILLER:	03:59:50	12	of what the pledge account is?	04:02:04
13	Q. Okay. And how did, based on your	03:59:53	13	A. In the Flow of Funds, the pledge	04:92:10
14	recollection, and we'll look at them shortly,	03:59:57	14	account is the account that receives an	04:02:13
15	what was the first step of the flow after being	04:00:01	1,5	approximately \$3 million transfer every month.	04:02:18
16	received by the Commonwealth?	04:00:05	16	During the certain period it is it is	04:02:20
1.7	MS. McKEEN: Objection, vague as	04:00:00	17	ultimately passed on.	04:02:23
1,8	to time.	04:00:09	10	· ·	04:02:27
19	to time. BY MS. MILLER:	04:00:09	19		04:02:41
20		04:00:13	2.9	look at okay.	04:08:33
21	Q. At any time.	04:00:15	21	And I just want to look at	04:03135
22	MS. McKEEN: Specify a time you'd	04:00:20	22	Section 3(b) of the account of the pledge	04:03:39
23	like. Objection.	04:00:24	73	agreement, so Section 3, which you went one	04:83:50
	THE WITNESS: I think you	04:00:25	24	page too far, if you could go back. Thank you.	04:03:50
	characterized flows to the Commonwealth when I	04:00:40	44	Section 3 provides that:	n'a = 6'⊃ ± 5-4
25	think of hotel occupancy taxes flowing to the	04:00:31	25	The GDB hereby agrees that, so	04:03:55
25		439		•	441
25		439	1	•	441
25	think of hotel occupancy taxes flowing to the	439 04:00:34	1 2	The GDB hereby agrees that, so	441 04:03:57
25	think of hotel occupancy taxes flowing to the Tourism Company.	439 04:00:34 04:00:34 04:00:36	1 2 3	The GDB hereby agrees that, so	441 04:03:E7 04:04:03
25	think of hotel occupancy taxes flowing to the Tourism Company. BY MS. MILLER:	439 04:00:34 04:00:34 04:00:96 04:00:38	1 2 3 4	The GDB hereby agrees that, so long as there are any Bonds Outstanding under the Trust Agreement, to deposit or cause to be	441 04:03:57 04:04:09 04:04:08
25	think of hotel occupancy taxes flowing to the Tourism Company. BY MS. MILLER: Q. Right. And that's a good point.	439 04:00:34 04:00:34 04:00:36	1 2 3	The GDB hereby agrees that, so long as there are any Bonds Outstanding under the Trust Agreement, to deposit or cause to be deposited into the Pledge Account, all Hotel	441 04:03:E7 04:04:03
25 1 2 3	think of hotel occupancy taxes flowing to the Tourism Company. BY MS. MILLER: Q. Right. And that's a good point. The hotel occupancy taxes never	439 04:00:34 04:00:34 04:00:36 04:00:38 04:00:40 08:10 42	1. 2. 3. 4. 75.	In the GDB hereby agrees that, so long as there are any Bonds Outstanding under the Trust Agreement, to deposit or cause to be deposited into the Pledge Account, all Hotel Occupancy Taxes received from the Tourism	441 04:03:57 04:04:03 04:04:03 04:04:04 04:04:12
25 1 2 3 4 9	think of hotel occupancy taxes flowing to the Tourism Company. BY MS. MILLER: Q. Right. And that's a good point. The hotel occupancy taxes never actually flowed to the Commonwealth other than	439 04:00:34 04:00:34 04:00:36 04:00:38	1 2 3 4	In the GDB hereby agrees that, so long as there are any Bonds Outstanding under the Trust Agreement, to deposit or cause to be deposited into the Pledge Account, all Hotel Occupancy Taxes received from the Tourism Company as received but in no eventthan	441 04:03:57 04:04:03 04:04:03 04:04:08
25 3 4 3 6 7	Tourism Company. BY MS. MILLER: Q. Right. And that's a good point. The hotel occupancy taxes never actually flowed to the Commonwealth other than during that clawback period where the	439 04:00:34 04:00:34 04:00:36 04:00:38 04:00:40 08:10 42	1 2 3 4 5 6 7 8	In the GDB hereby agrees that, so long as there are any Bonds Outstanding under the Trust Agreement, to deposit or cause to be deposited into the Pledge Account, all Hotel Occupancy Taxes received from the Tourism Company as received but in no eventthan 12:00 noon, New York time, on the next Business	441 04:03:67 04:04:03 04:04:03 04:04:04 04:04:12
25 3 4 9 6 7	think of hotel occupancy taxes flowing to the Tourism Company. BY MS. MILLER: Q. Right. And that's a good point. The hotel occupancy taxes never actually flowed to the Commonwealth other than during that clawback period where the Commonwealth takes them back, right?	439 04:00:34 04:00:36 04:00:36 04:00:40 04:00:40	1 2 3 4 5	In the GDB hereby agrees that, so long as there are any Bonds Outstanding under the Trust Agreement, to deposit or cause to be deposited into the Pledge Account, all Hotel Occupancy Taxes received from the Tourism Company as received but in no eventthan 12:00 noon, New York time, on the next Business Day immediately following the Business Day on	441 04:03:57 04:04:03 04:04:03 04:04:04 04:04:12 04:04:12
25 3 4 3 6 7	think of hotel occupancy taxes flowing to the Tourism Company. BY MS. MILLER: Q. Right. And that's a good point. The hotel occupancy taxes never actually flowed to the Commonwealth other than during that clawback period where the Commonwealth takes them back, right? A. Without having the Flow of Funds	439 04:00:34 04:00:36 04:00:36 04:00:40 08:10 42 04:00:45	1 2 3 4 5 6 7 8	Ing as there are any Bonds Outstanding under the Trust Agreement, to deposit or cause to be deposited into the Pledge Account, all Hotel Occupancy Taxes received from the Tourism Company as received but in no eventthan 12:00 noon, New York time, on the next Business Day immediately following the Business Day on which such Hotel Occupancy Tax Funds are	441 04:03:57 04:04:03 04:04:03 04:04:06 04:04:13 04:04:13 04:04:13
25 3 4 9 6 7 8	think of hotel occupancy taxes flowing to the Tourism Company. BY MS. MILLER: Q. Right. And that's a good point. The hotel occupancy taxes never actually flowed to the Commonwealth other than during that clawback period where the Commonwealth takes them back, right? A. Without having the Flow of Funds presentation in front of me, I believe that's	439 04:00:34 04:00:36 04:00:38 04:00:40 08:10 42 04:00:45 04:00:50	1 2 3 4 5 6 7 8 8 5	In the GDB hereby agrees that, so long as there are any Bonds Outstanding under the Trust Agreement, to deposit or cause to be deposited into the Pledge Account, all Hotel Occupancy Taxes received from the Tourism Company as received but in no eventthan 12:00 noon, New York time, on the next Business Day immediately following the Business Day on which such Hotel Occupancy Tax Funds are received by GDB," right?	441 04:03:57 04:04:03 04:04:03 04:04:06 04:04:13 04:04:13 04:04:13
25	think of hotel occupancy taxes flowing to the Tourism Company. BY MS. MILLER: Q. Right. And that's a good point. The hotel occupancy taxes never actually flowed to the Commonwealth other than during that clawback period where the Commonwealth takes them back, right? A. Without having the Flow of Funds presentation in front of me, I believe that's correct.	439 04:00:34 04:00:34 04:00:36 04:00:38 04:00:40 04:10 42 04:00:45 04:00:50	1 2 3 4 5 6 7 8 9	In the GDB hereby agrees that, so long as there are any Bonds Outstanding under the Trust Agreement, to deposit or cause to be deposited into the Pledge Account, all Hotel Occupancy Taxes received from the Tourism Company as received but in no eventthan 12:00 noon, New York time, on the next Business Day immediately following the Business Day on which such Hotel Occupancy Tax Funds are received by GDB," right? And then (b) says:	441 04:03:67 04:04:03 04:04:03 04:04:04:03 04:04:12 04:04:13 04:04:13 04:04:17 04:04:17
25 3 4 3 6 7 7 8 9	Tourism Company. BY MS. MILLER: Q. Right. And that's a good point. The hotel occupancy taxes never actually flowed to the Commonwealth other than during that clawback period where the Commonwealth takes them back, right? A. Without having the Flow of Funds presentation in front of me, I believe that's correct. MS. MILLER: Okay. I'd like to	439 04:00:34 04:00:34 04:00:36 04:00:38 04:00:40 04:00:45 04:00:45 04:00:52 04:01:01	1 2 3 4 5 6 7 8 9 10 11 12	In the GDB hereby agrees that, so long as there are any Bonds Outstanding under the Trust Agreement, to deposit or cause to be deposited into the Pledge Account, all Hotel Occupancy Taxes received from the Tourism Company as received but in no eventthan 12:00 noon, New York time, on the next Business Day immediately following the Business Day on which such Hotel Occupancy Tax Funds are received by GDB," right? And then (b) says: Amounts deposited in the Pledge	441 04:03:67 04:04:03 04:04:03 04:04:04:03 04:04:12 04:04:13 04:04:13 04:04:17 04:04:13
25 2 3 4 3 6 7 8 9 10 11	Tourism Company. BY MS. MILLER: Q. Right. And that's a good point. The hotel occupancy taxes never actually flowed to the Commonwealth other than during that clawback period where the Commonwealth takes them back, right? A. Without having the Flow of Funds presentation in front of me, I believe that's correct. MS. MILLER: Okay. I'd like to mark tab, document 102, as the next exhibit,	439 04:00:34 04:00:34 04:00:36 04:00:38 04:00:40 04:00:45 04:00:45 04:00:50 04:01:52	1 2 3 4 25 6 7 8 9 10 11 12 12	In the GDB hereby agrees that, so long as there are any Bonds Outstanding under the Trust Agreement, to deposit or cause to be deposited into the Pledge Account, all Hotel Occupancy Taxes received from the Tourism Company as received but in no eventthan 12:00 noon, New York time, on the next Business Day immediately following the Business Day on which such Hotel Occupancy Tax Funds are received by GDB," right? And then (b) says: Amounts deposited in the Pledge Account are to be held by GDB to provide for	441 04:03:E7 04:04:03 04:04:03 04:04:04:04 04:04:12 04:04:13 04:04:13 04:04:17 04:04:13 04:04:13 04:04:13
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25 1 2 3 4 3 6 7 8 9 10 11 12 13 14	Tourism Company. BY MS. MILLER: Q. Right. And that's a good point. The hotel occupancy taxes never actually flowed to the Commonwealth other than during that clawback period where the Commonwealth takes them back, right? A. Without having the Flow of Funds presentation in front of me, I believe that's correct. MS. MILLER: Okay. I'd like to mark tab, document 102, as the next exhibit, please. And Exhibit 31, Monolines	439 04:00:34 04:00:34 04:00:36 04:00:40 04:00:40 04:00:45 04:00:52 04:01:01 04:01:03 04:01:11 04:01:11	1 2 3 4 55 6 7 8 9 10 11 12 12 13 14	In the GDB hereby agrees that, so long as there are any Bonds Outstanding under the Trust Agreement, to deposit or cause to be deposited into the Pledge Account, all Hotel Occupancy Taxes received from the Tourism Company as received but in no eventthan 12:00 noon, New York time, on the next Business Day immediately following the Business Day on which such Hotel Occupancy Tax Funds are received by GDB," right? And then (b) says: Amounts deposited in the Pledge Account are to be held by GDB to provide for the following receipts (in order of priority). Do you see that?	441 04:03:E7 04:04:03 04:04:03 04:04:04:04 04:04:12 04:04:13 04:04:13 04:04:17 04:04:13 04:04:13 04:04:13 04:04:23 04:04:23
25 2 3 4 9 6 6 7 8 9 10 11 12 12 13 14 15	Tourism Company. BY MS. MILLER: Q. Right. And that's a good point. The hotel occupancy taxes never actually flowed to the Commonwealth other than during that clawback period where the Commonwealth takes them back, right? A. Without having the Flow of Funds presentation in front of me, I believe that's correct. MS. MILLER: Okay. I'd like to mark tab, document 102, as the next exhibit, please. And Exhibit 31, Monolines Exhibit 31 is going to be the Pledge Assignment	439 04:00:34 04:00:34 04:00:36 04:00:40 04:00:40 04:00:45 04:00:50 04:00:52 04:01:01 04:01:03 04:01:11 04:01:15	1 2 3 4 5 6 7 8 9 10 11 12 12 13 14 15	In the GDB hereby agrees that, so long as there are any Bonds Outstanding under the Trust Agreement, to deposit or cause to be deposited into the Pledge Account, all Hotel Occupancy Taxes received from the Tourism Company as received but in no eventthan 12:00 noon, New York time, on the next Business Day immediately following the Business Day on which such Hotel Occupancy Tax Funds are received by GDB," right? And then (b) says: Amounts deposited in the Pledge Account are to be held by GDB to provide for the following receipts (in order of priority). Do you see that? MS. McKEEN: Objection. It	441 04:03:57 04:04:03 04:04:03 04:04:04 04:04:02 04:04:12 04:04:12 04:04:17 04:04:17
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25 2 3 4 9 10 11 12 13 14 15 16 17	Tourism Company. BY MS. MILLER: Q. Right. And that's a good point. The hotel occupancy taxes never actually flowed to the Commonwealth other than during that clawback period where the Commonwealth takes them back, right? A. Without having the Flow of Funds presentation in front of me, I believe that's correct. MS. MILLER: Okay. I'd like to mark tab, document 102, as the next exhibit, please. And Exhibit 31, Monolines Exhibit 31 is going to be the Pledge Assignment Agreement by and among the Puerto Rico Convention Center District Authority, the	439 04:00:34 04:00:34 04:00:36 04:00:36 04:00:40 04:00:45 04:00:50 04:00:50 04:01:01 04:01:03 04:01:11 04:01:15 04:01:15	1 2 3 4 5 6 7 8 9 10 11 12 12 13 14 15 16. 17	In the GDB hereby agrees that, so long as there are any Bonds Outstanding under the Trust Agreement, to deposit or cause to be deposited into the Pledge Account, all Hotel Occupancy Taxes received from the Tourism Company as received but in no eventthan 12:00 noon, New York time, on the next Business Day immediately following the Business Day on which such Hotel Occupancy Tax Funds are received by GDB," right? And then (b) says: Amounts deposited in the Pledge Account are to be held by GDB to provide for the following receipts (in order of priority). Do you see that? MS. McKEEN: Objection. It doesn't say "receipt." It says "deposit." MS. MILLER: Oh, sorry. Thank	441 04:03:57 04:04:03 04:04:03 04:04:03 04:04:04 04:04:13 04:04:13 04:04:13 04:04:13 04:04:23 04:04:23 04:04:23
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25 3 4 4 3 6 7 8 9 10 11 12 13 14 15 16 17 18 20 21 21	Tourism Company. BY MS. MILLER: Q. Right. And that's a good point. The hotel occupancy taxes never actually flowed to the Commonwealth other than during that clawback period where the Commonwealth takes them back, right? A. Without having the Flow of Funds presentation in front of me, I believe that's correct. MS. MILLER: Okay. I'd like to mark tab, document 102, as the next exhibit, please. And Exhibit 31, Monolines Exhibit 31 is going to be the Pledge Assignment Agreement by and among the Puerto Rico Convention Center District Authority, the Government Development Bank and JPMorgan Chase. (Monolines Exhibit 31 is introduced for the record.) BY MS. MILLER: Q. Is this the document or have you	439 04:00:34 04:00:34 04:00:36 04:00:36 04:00:40 08:10-42 04:00:45 04:00:52 04:01:01 04:01:03 04:01:11 04:01:15 04:01:20 04:01:20 04:01:20	1 2 3 4 5 6 7 8 9 10 12 12 13 14 15 16. 17 18 19 20 21	Iong as there are any Bonds Outstanding under the Trust Agreement, to deposit or cause to be deposited into the Pledge Account, all Hotel Occupancy Taxes received from the Tourism Company as received but in no eventthan 12:00 noon, New York time, on the next Business Day immediately following the Business Day on which such Hotel Occupancy Tax Funds are received by GDB," right? And then (b) says: Amounts deposited in the Pledge Account are to be held by GDB to provide for the following receipts (in order of priority). Do you see that? MS. McKEEN: Objection. It doesn't say "receipt." It says "deposit." MS. MILLER: Oh, sorry. Thank you, but let me correct that. BY MS. MILLER: Q. 3(b) says: Amounts deposited in the Pledge Account are to be held by GDB to provide for	441 04:03:57 04:04:03 04:04:03 04:04:04:05 04:04:04:05 04:04:15 04:04:15 04:04:15 04:04:15 04:04:25 04:04:25 04:04:25 04:04:25 04:04:25 04:04:25 04:04:26 04:04:26 04:04:26 04:04:26 04:04:26
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		442			444
3	Q. Okay. And subsection 1 says:	04:04:47	1	BY MS. MILLER:	Q4:07:16
2	GDB will make payments to the	04:04:51	.a	Q. Okay, All I want. Okay, Okay,	04:07:18
3	Commonwealth of Puerto Rico as set forth in	04:04:53	13	And then do you understand that	04:07:30
4	Section 2(b) above when required in accordance	04:04:54	4	under Section 3(b)(2) moneys get transferred to	D4:07:39
5	with Section 8 of Article VI of the	04:04:57	5	the trustee, correct?	04:07:44
16	Constitution of the Commonwealth of	04:05:02	6	MS. McKEEN: Objection. Are you	04:07:49
7	Puerto Rico.	ŭ4:05:03	7	asking —	04:07:45
8	Do you see that?	00:05:05	8	(Simultaneous speaking.)	04:07:52
9	A. Yes, I see that.	04:05:05	9	BY MS. MILLER:	04:07:52
1.0	Q. Okay. And is it your	04:05:08	10	Q. Are to be transferred to the	04:07153
11		Q4:05:10	11	trustee?	04:07:55
1,2	understanding that that is supposed to be a	04:05:20	12		04:07:55
13	sorry.	04:05:20	22	MS. McKEEN: Objection.	04:08:00
14	Do you have an understanding of	04:05:21	14	THE WITNESS: Would you please	04:08:01
	what account that it's supposed to be		1:5	repeat the question?	04:00:01
1,5	transferred from?	04:05:25	16	BY MS. MILLER:	04:08:03
16	MS. McKEEN: Objection.	64:05:31	17	Q. Yeah. Do you have an	
17	THE WITNESS: It's not clear to me	04:05:44		understanding that under Section 3(b)(2) the	04:00:04
1,8	from the document section that we read.	04:05:46	1:8	GDB is then supposed to transfer the moneys	04:08:11
19	BY MS. MILLER:	04:05:50	1.9	from the pledge account to the trust account,	
20	Q. Okay. Okay. And then number 2 is	04:05:50	ąò.	right?	04:08:18
21	that the:	04:05:50	ŽI.	MS. McKEEN: Objection.	04:00:19
22	GDB shall on each calendar month	04:05:59	22	THE WITNESS: That is what	04:00:23
23	no later than 12:00 noon, on the third Business	04:05:01	13	Section 3(b)(2) says.	04:09:25
2.4	Day immediately following the Business Day on	04:06:06	¥4	BY MS. MILLER:	04:08:25
25	which the Hotel Occupancy Tax Funds are	04:06:06	2.5	Q. Okay. And do you know who the	04:00:30
		443			445
1					
1	received by it, transfer or caused to be	04:0E:09	1	trustee is on the Fund?	04:08:34
2	received by it, transfer or caused to be transferred to the Trustee all Hotel Occupancy	04:06:09 04:05:12	1 2	trustee is on the Fund? A. I can't recall off the top of my	
	transferred to the Trustee all Hotel Occupancy			A. I can't recall off the top of my	04:08:41
2	transferred to the Trustee all Hotel Occupancy Tax Funds then deposited to the pledge account.	04:05:12	*	A. I can't recall off the top of my head.	04:08:41 04:08:44
2	transferred to the Trustee all Hotel Occupancy Tax Funds then deposited to the pledge account. Do you see that?	04:05:12 04:06:16	3	A. I can't recall off the top of my head. MS. MILLER: I'd like to look at	04:08:41 04:08:44 04:08:58
2° 3	transferred to the Trustee all Hotel Occupancy Tax Funds then deposited to the pledge account. Do you see that? A. I see that.	04:05:12 04:06:16 04:06:18	3 4	A. I can't recall off the top of my head. MS. MILLER: I'd like to look at the CCDA Flow of Funds.	04:08:44 04:08:44 04:08:58
2° 5 4	transferred to the Trustee all Hotel Occupancy Tax Funds then deposited to the pledge account. Do you see that? A. I see that. Q. Okay. So you said it wasn't clear	04:05:12 04:06:16 04:06:18	\$ 4 5	A. I can't recall off the top of my head. MS. MILLER: I'd like to look at the CCDA Flow of Funds. So, Karen, if you could pull up	04:08:41 04:08:44 04:08:55 04:08:55
2 3 4 5 6	transferred to the Trustee all Hotel Occupancy Tax Funds then deposited to the pledge account. Do you see that? A. I see that. Q. Okay. So you said it wasn't clear to you when I asked you where the transfer to	04:05:12 04:06:16 04:06:18 04:06:18 04:06:22	3 4 5	A. I can't recall off the top of my head. MS. MILLER: I'd like to look at the CCDA Flow of Funds. So, Karen, if you could pull up tab 2135 as Exhibit 32.	04:08:44 04:08:44 04:08:58 04:08:58 04:09:00
2 3 4 5 6 7	transferred to the Trustee all Hotel Occupancy Tax Funds then deposited to the pledge account. Do you see that? A. I see that. Q. Okay. So you said it wasn't clear to you when I asked you where the transfer to the Commonwealth with respect to what was	04:06:12 04:06:16 04:06:19 04:06:19 04:06:22	3 4 5 5	A. I can't recall off the top of my head. MS. MILLER: I'd like to look at the CCDA Flow of Funds. So, Karen, if you could pull up tab 2135 as Exhibit 32. (Monolines Exhibit 32 is	04:08:44 04:08:58 04:08:58 04:09:05 04:09:05
2 5 4 5 6 7 8 9	transferred to the Trustee all Hotel Occupancy Tax Funds then deposited to the pledge account. Do you see that? A. I see that. Q. Okay. So you said it wasn't clear to you when I asked you where the transfer to the Commonwealth with respect to what was colloquially referred to as "the clawback" were	04:06:12 04:06:16 04:06:18 94:06:18 04:06:22 04:06:24 94:06:30	3 4 5 5 5	A. I can't recall off the top of my head. MS. MILLER: I'd like to look at the CCDA Flow of Funds. So, Karen, if you could pull up tab 2135 as Exhibit 32. (Monolines Exhibit 32 is introduced for the record.)	04:08:44 04:08:55 04:09:00 04:09:00 04:09:00
2	transferred to the Trustee all Hotel Occupancy Tax Funds then deposited to the pledge account. Do you see that? A. I see that. Q. Okay. So you said it wasn't clear to you when I asked you where the transfer to the Commonwealth with respect to what was colloquially referred to as "the clawback" were made from, but if you look at Section 3(b), it	04:06:12 04:06:16 04:06:18 04:06:19 04:06:22 04:06:24 04:06:30 04:06:38	3 4 5 6 7 9	A. I can't recall off the top of my head. MS. MILLER: I'd like to look at the CCDA Flow of Funds. So, Karen, if you could pull up tab 2135 as Exhibit 32. (Monolines Exhibit 32 is introduced for the record.) BY MS. MILLER:	04:08:41 04:08:44 04:08:58 04:08:58 04:09:00 04:09:00 04:09:00 04:09:00
2	transferred to the Trustee all Hotel Occupancy Tax Funds then deposited to the pledge account. Do you see that? A. I see that. Q. Okay. So you said it wasn't clear to you when I asked you where the transfer to the Commonwealth with respect to what was colloquially referred to as "the clawback" were made from, but if you look at Section 3(b), it specifically says:	04:06:12 04:06:16 04:06:18 04:06:18 04:06:22 04:06:24 04:06:30 04:06:30 04:06:30	3 4 5 6 7 9 10	A. I can't recall off the top of my head. MS. MILLER: I'd like to look at the CCDA Flow of Funds. So, Karen, if you could pull up tab 2135 as Exhibit 32. (Monolines Exhibit 32 is introduced for the record.) BY MS. MILLER: Q. Mr. Ahlberg, have you ever seen	04:08:41 04:08:44 04:08:58 04:09:01 04:09:03 04:09:03 04:09:03 04:09:03
3 5 4 5 6 7 8 9 10 11 12	transferred to the Trustee all Hotel Occupancy Tax Funds then deposited to the pledge account. Do you see that? A. I see that. Q. Okay. So you said it wasn't clear to you when I asked you where the transfer to the Commonwealth with respect to what was colloquially referred to as "the clawback" were made from, but if you look at Section 3(b), it specifically says: Amounts deposited in the Pledge	04:06:12 04:06:16 04:06:18 04:06:18 04:06:22 04:06:24 04:06:33 04:06:33 04:06:33	3 4 5 6 7 9 10 12	A. I can't recall off the top of my head. MS. MILLER: I'd like to look at the CCDA Flow of Funds. So, Karen, if you could pull up tab 2135 as Exhibit 32. (Monolines Exhibit 32 is introduced for the record.) BY MS. MILLER: Q. Mr. Ahlberg, have you ever seen any internal documents that specifically map	04:08:41 04:08:44 04:08:55 04:09:05 04:09:05 04:09:05 04:09:05 04:09:05 04:09:22
2 3 4 5 6 7 8 9 10 11 12 13	transferred to the Trustee all Hotel Occupancy Tax Funds then deposited to the pledge account. Do you see that? A. I see that. Q. Okay. So you said it wasn't clear to you when I asked you where the transfer to the Commonwealth with respect to what was colloquially referred to as "the clawback" were made from, but if you look at Section 3(b), it specifically says: Amounts deposited in the Pledge Account are to be held by the GDB pro-	04:06:12 04:06:16 04:06:18 04:06:18 04:06:22 04:06:30 04:06:30 04:06:30 04:06:30 04:06:40 04:06:42	3 4 5 6 7 9 10 11 12	A. I can't recall off the top of my head. MS. MILLER: I'd like to look at the CCDA Flow of Funds. So, Karen, if you could pull up tab 2135 as Exhibit 32. (Monolines Exhibit 32 is introduced for the record.) BY MS. MILLER: Q. Mr. Ahlberg, have you ever seen any internal documents that specifically map the various funds and accounts that we have	04:08:44 04:08:48 04:08:55 04:09:05 04:09:03 04:09:03 04:09:03 04:09:03 04:09:03
2 3 4 5 6 7 8 9 10 11 12 13 14	transferred to the Trustee all Hotel Occupancy Tax Funds then deposited to the pledge account. Do you see that? A. I see that. Q. Okay. So you said it wasn't clear to you when I asked you where the transfer to the Commonwealth with respect to what was colloquially referred to as "the clawback" were made from, but if you look at Section 3(b), it specifically says: Amounts deposited in the Pledge Account are to be held by the GDB pro sorry are to be held by GDB to provide	04:06:12 04:06:16 04:06:19 04:06:19 04:06:22 04:06:22 04:06:30 04:06:30 04:06:30 04:06:30 04:06:40 04:06:42 04:06:42	3 4 5 6 7 9 10 11 12 13	A. I can't recall off the top of my head. MS. MILLER: I'd like to look at the CCDA Flow of Funds. So, Karen, if you could pull up tab 2135 as Exhibit 32. (Monolines Exhibit 32 is introduced for the record.) BY MS. MILLER: Q. Mr. Ahlberg, have you ever seen any internal documents that specifically map the various funds and accounts that we have seen in the bond documents, the actual bank	04:08:44 04:08:58 04:08:59 04:09:03 04:09:03 04:09:03 04:09:03 04:09:03 04:09:28
2 4 4 5 6 7 8 9 10 11 12 13 14 15	transferred to the Trustee all Hotel Occupancy Tax Funds then deposited to the pledge account. Do you see that? A. I see that. Q. Okay. So you said it wasn't clear to you when I asked you where the transfer to the Commonwealth with respect to what was colloquially referred to as "the clawback" were made from, but if you look at Section 3(b), it specifically says: Amounts deposited in the Pledge Account are to be held by the GDB pro sorry are to be held by GDB to provide for the following deposits (in order of	04:06:12 04:06:16 04:06:19 04:06:19 04:06:22 04:06:22 04:06:30 04:06:33 04:06:33 04:06:33 04:06:40 04:06:40 04:06:49	3 4 5 6 7 9 10 11 12 13 14 15	A. I can't recall off the top of my head. MS. MILLER: I'd like to look at the CCDA Flow of Funds. So, Karen, if you could pull up tab 2135 as Exhibit 32. (Monolines Exhibit 32 is introduced for the record.) BY MS. MILLER: Q. Mr. Ahlberg, have you ever seen any internal documents that specifically map the various funds and accounts that we have seen in the bond documents, the actual bank account?	04:08:44 04:08:55 04:09:03 04:09:03 04:09:03 04:09:03 04:09:03 04:09:28 04:09:28 04:09:28 04:09:28
2	transferred to the Trustee all Hotel Occupancy Tax Funds then deposited to the pledge account. Do you see that? A. I see that. Q. Okay. So you said it wasn't clear to you when I asked you where the transfer to the Commonwealth with respect to what was colloquially referred to as "the clawback" were made from, but if you look at Section 3(b), it specifically says: Amounts deposited in the Pledge Account are to be held by the GDB pro sorry are to be held by GDB to provide for the following deposits (in order of priority).	04:06:12 04:06:18 04:06:19 04:06:22 04:06:24 04:06:30 04:06:33 04:06:33 04:06:39 04:06:40 04:06:49 04:06:49	3 4 5 6 7 9 10 11 12 12 13 14 15	A. I can't recall off the top of my head. MS. MILLER: I'd like to look at the CCDA Flow of Funds. So, Karen, if you could pull up tab 2135 as Exhibit 32. (Monolines Exhibit 32 is introduced for the record.) BY MS. MILLER: Q. Mr. Ahlberg, have you ever seen any internal documents that specifically map the various funds and accounts that we have seen in the bond documents, the actual bank account? A. I've not seen — I personally have	04:08:41 04:08:59 04:09:00 04:09:03 04:09:03 04:09:03 04:09:03 04:09:03 04:09:03 04:09:03 04:09:28 04:09:28 04:09:28 04:09:28
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2 3 4 B 6 7 8 9 10 11 12 13 14 15 16 17 16	transferred to the Trustee all Hotel Occupancy Tax Funds then deposited to the pledge account. Do you see that? A. I see that. Q. Okay. So you said it wasn't clear to you when I asked you where the transfer to the Commonwealth with respect to what was colloquially referred to as "the clawback" were made from, but if you look at Section 3(b), it specifically says: Amounts deposited in the Pledge Account are to be held by the GDB pro sorry are to be held by GDB to provide for the following deposits (in order of priority). So does that tell you that the transfer of the money from the GDB to the	04:06:12 04:06:18 04:06:18 04:06:18 04:06:22 04:06:24 04:06:30 04:06:30 04:06:30 04:06:40 04:06:40 04:06:40 04:06:51 04:06:52	2 3 4 5 6 7 9 10 11 12 13 14 15 16	A. I can't recall off the top of my head. MS. MILLER: I'd like to look at the CCDA Flow of Funds. So, Karen, if you could pull up tab 2135 as Exhibit 32. (Monolines Exhibit 32 is introduced for the record.) BY MS. MILLER: Q. Mr. Ahlberg, have you ever seen any internal documents that specifically map the various funds and accounts that we have seen in the bond documents, the actual bank account? A. I've not seen — I personally have not seen a file like that. Q. Do you believe any such file	04:08:44 04:08:59 04:09:08 04:09:03 04:09:03 04:09:03 04:09:03 04:09:28 04:09:28 04:09:28 04:09:28 04:09:28 04:09:28 04:09:45
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2	transferred to the Trustee all Hotel Occupancy Tax Funds then deposited to the pledge account. Do you see that? A. I see that. Q. Okay. So you said it wasn't clear to you when I asked you where the transfer to the Commonwealth with respect to what was colloquially referred to as "the clawback" were made from, but if you look at Section 3(b), it specifically says: Amounts deposited in the Pledge Account are to be held by the GDB pro sorry are to be held by GDB to provide for the following deposits (in order of priority). So does that tell you that the transfer of the money from the GDB to the	04:06:12 04:06:18 04:06:18 04:06:18 04:06:22 04:06:30 04:06:30 04:06:30 04:06:30 04:06:40 04:06:40 04:06:40 04:06:51 04:06:51 04:06:53 04:06:53 04:06:53	2 3 4 5 6 7 9 10 11 12 13 14 15 16 17 18	A. I can't recall off the top of my head. MS. MILLER: I'd like to look at the CCDA Flow of Funds. So, Karen, if you could pull up tab 2135 as Exhibit 32. (Monolines Exhibit 32 is introduced for the record.) BY MS. MILLER: Q. Mr. Ahlberg, have you ever seen any internal documents that specifically map the various funds and accounts that we have seen in the bond documents, the actual bank account? A. I've not seen — I personally have not seen a file like that. Q. Do you believe any such file	04:08:44 04:08:45 04:08:55 04:09:06 04:09:05 04:09:05 04:09:05 04:09:26 04:09:26 04:09:26 04:09:26 04:09:26 04:09:26 04:09:26 04:09:26 04:09:26 04:09:26 04:09:26 04:09:26
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2	transferred to the Trustee all Hotel Occupancy Tax Funds then deposited to the pledge account. Do you see that? A. I see that. Q. Okay. So you said it wasn't clear to you when I asked you where the transfer to the Commonwealth with respect to what was colloquially referred to as "the clawback" were made from, but if you look at Section 3(b), it specifically says: Amounts deposited in the Pledge Account are to be held by the GDB pro sorry are to be held by GDB to provide for the following deposits (in order of priority). So does that tell you that the transfer of the money from the GDB to the Commonwealth on account of any, quote, "clawback" is supposed to come from the pledge account?	04:06:12 04:06:18 04:06:18 04:06:18 04:06:18 04:06:22 04:06:30 04:06:30 04:06:30 04:06:40 04:06:40 04:06:42 04:06:40 04:06:51 04:06:51 04:06:56 04:07:00	2 3 4 5 6 7 9 10 12 12 13 14 15 16 17 18 19 20 21	A. I can't recall off the top of my head. MS. MILLER: I'd like to look at the CCDA Flow of Funds. So, Karen, if you could pull up tab 2135 as Exhibit 32. (Monolines Exhibit 32 is introduced for the record.) BY MS. MILLER: Q. Mr. Ahlberg, have you ever seen any internal documents that specifically map the various funds and accounts that we have seen in the bond documents, the actual bank account? A. I've not seen — I personally have not seen a file like that. Q. Do you believe any such file exists? A. I can't recall off the top of my head if that exercise was done.	04:08:44 04:08:45 04:08:85 04:09:00 04:09:03 04:09:03 04:09:03 04:09:22 04:09:23 04:09:22 04:09:37 04:09:43 04:09:43 04:09:43 04:09:45 04:09:45
\$ 4 4 5 6 7 8 9 10 11 12 13 14 15 16 17 16 19 20 21 22	transferred to the Trustee all Hotel Occupancy Tax Funds then deposited to the pledge account. Do you see that? A. I see that. Q. Okay. So you said it wasn't clear to you when I asked you where the transfer to the Commonwealth with respect to what was colloquially referred to as "the clawback" were made from, but if you look at Section 3(b), it specifically says: Amounts deposited in the Pledge Account are to be held by the GDB pro sorry are to be held by GDB to provide for the following deposits (in order of priority). So does that tell you that the transfer of the money from the GDB to the Commonwealth on account of any, quote, "clawback" is supposed to come from the pledge account? MS. McKEEN: Objection.	04:06:12 04:06:18 04:06:18 04:06:18 04:06:18 04:06:22 04:06:30 04:06:30 04:06:30 04:06:40 04:06:40 04:06:42 04:06:51 04:06:51 04:06:52 04:06:52 04:06:53	2 3 4 5 6 7 9 10 11 12 13 14 15 16 17 16 19 20 21 22	A. I can't recall off the top of my head. MS. MILLER: I'd like to look at the CCDA Flow of Funds. So, Karen, if you could pull up tab 2135 as Exhibit 32. (Monolines Exhibit 32 is introduced for the record.) BY MS. MILLER: Q. Mr. Ahlberg, have you ever seen any internal documents that specifically map the various funds and accounts that we have seen in the bond documents, the actual bank account? A. I've not seen — I personally have not seen a file like that. Q. Do you believe any such file exists? A. I can't recall off the top of my head if that exercise was done. Q. Did you ask anybody in the course	04:08:34 04:08:44 04:08:44 04:08:55 04:09:00 04:09:03 04:09:03 04:09:03 04:09:22 04:09:24 04:09:24 04:09:45 04:09:45 04:09:45 04:09:45 04:09:45 04:09:45 04:09:56 04:09:56

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1	A. I may have, I just can't recall	04:10:14	a	for how long?	04:12:33
\$	right now.	04:10:17	5	A. Since August 2017.	04:12:37
3	Q. But you know you've never seen	04:10:23	3	Q. All right. And your work has been	04:12:41
4	one?	04:10:25	4	principally focused on Puerto Rico and mostly	04:12:43
5	A. I know that I've chk first cited	04:10:25	:5	limited to cash flows; is that right?	04:12:48
6	docs in that document.	04:10:28	16	A. That's correct, generally limited	04:12:54
ý	Q. Do you know whether, based on	ŭ4:10:38	7.	to cash flow reporting, cash flow monitoring,	04:12:56
8	discussions with people on your team, anyone's	44:10:30	8	liquidity management.	04:13:06
9	ever seen them?	04:10:32	9	Q. Okay. And I think you testified	04:13:06
1.0	A. I can't recall. It's certainly	04:10:36	1,0	yesterday that there are approximately five	04:13:07
11	something I could follow up on and get back to	04:10:39	1.2	people senior to you at Conway MacKenzie	04:13:09
12	you on.	04:10:44	12	involved generally in the Puerto Rico	04:13:11
13	Q. How many people did you have on	04:10:44	13	engagement; is that right?	04112:13
14	your team working on this?	04:10:46	14	A. Yes, I think I gave a range	94:13:16
15	A. Working on what specifically?	04:10:49	15	between four and six.	04:13:19
16	Q. Working on putting together the	04:10:51	16	Q. Okay. And none of them were	04:13:21
17	Flow of Funds chart.	04:10:54	17	involved in this project; is that right?	04:13:24
18	A. This Tourism Flow of Funds chart?	04:11:03	18	A. That's correct.	04:13:26
19	Q. No. All of the Tour all of	04:11:03	19		04:13:27
20		04:11:04	20		94:13:32
21	the Flow of Funds charts, so the Tourism, the	04:11:07	21	the work you were doing?	04:13:35
22	rum taxes and the HTA.	04:11:13	22	A. I wouldn't have spoken to anyone	04:13:37
23	A. Okay. I guess you asked who was	04:11:17	23	on my team about the work we were doing.	84:13:43
2.4	on the team that was doing that. I prepared	04:11:19	24	Q. Are any of the more senior people	04:13:45
25	these Flow of Funds documents	04:11:22	25	at Conway MacKenzie involved in the Puerto Rico	04:13:47
	Q. I think I asked you how many			engagement CPAs?	
		447			449
1	how many people did you have on your team.	84:11:23	1	A. Excuse me for a moment. I do	04:15:54
2	A. Oh, how many people?	04:11:25	2	recall that one member of Conway MacKenzie was	04:13:56
3	I can't recall specifically the	04:11:29	9	involved, and his name was Brett Howard.	04:13:58
4	number of people on the team. I'm happy to	04:11:52	4	Q. What was his involvement?	04:14:02
5	list as many individuals that I can think of	94:11:35	5	A. He specifically manages the cash	04:14:09
ő	off the top of my head.	04:11:39	é	flow reporting for Tourism Company, and so I	04:14:12
7	Q. Was there anybody senior to you	84:11:42	7	consulted with him about the Flow of Funds	04:14:17
岸	involved in this project?	84:11:43	8	presentation in collaboration with Gustavo from	04:14:21
9	A. It depends on how you define	04:11:52	ٷ	Tourism. In all cases, counsel would have been	04:14:25
10	"senior."	04:11:5%	10	present.	04:14:27
11	For example, I would consider the	04:11:54	3.5	Q. And what is Mr. Howard's position	04:14:29
12	subsecretary of Treasury of the Commonwealth of	04:11:36	12	·	04:14:31
1.3		04:11:59	13	at Conway MacKenzie?	04:14:34
1,4	Puerto Rico to be senior to me but not	04:12:01	14	A. Currently he is a senior associate	04:14:36
1,5	necessarily a – you know, she doesn't work at	04:12:05	15	at Conway MacKenzie.	04:14:40
16	Conway MacKenzie in a position directly above	04:12:07	16	Q. And is that senior to you?	04:14:43
17	me.	04:12:08	17	A. That is not.	04:14:43
19	Q. So I would consider her to be in a	04:12:12	18	Q. Okay. Well, I think I was asking	04:14:45
19	separate line entirely given that you're not	04:12:14	19	about people senior to you.	04:14:50
	employed at the same place. So I mean within			A. Okay. I apologize.	
20	Conway MacKenzie, is there anybody senior to	04:12:17	20	Q. That's okay. So let me ask again.	04:14:51
21	you involved in this?	04:12:20	21	Of the people who are more senior	04:14:55
	 A. Okay. Thank you for clarifying. 	04:12:22	22	than you at Conway MacKenzie who were involved	04:14:56
-22	No.	04:12:26	23	in the Puerto Rico engagement, are any of them	04:15:00
2,3	140.				
	Q. Okay. I think we covered	04:12:2B	24	CPAs?	04:15:04 04:15:08

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ž.	least there's at least one CPA on the Conway	04:15:13	1	occupancy taxes from the time that they're	Q4:18:04
2	MacKenzie team. There could be more.	04:15:16	-2	collected by hoteliers?	04:18:06
3	Q. All right. And who's the	04:15:10	13	MS. McKEEN: Objection, vague.	04:16:15
4	one person who you can think of who's a CPA on	04:15:31	4	THE WITNESS: I don't know how to	04:10:20
5	the Conway MacKenzie team?	04:15433	5	answer that question. Would you mind being	04:18:20
6	A. I believe that Rafael Di Napoli is	04:15:29	6-	more specific, please?	04:18:33
7	a CPA.	04:15:36	7	BY MS, MILLER:	04:18:55
8	Q. Okay. And what is Mr. Di Napoli's	04:15:40	9	Q. Okay. Well, room tax revenues are	04:18:38
9	position at Conway MacKenzie?	04:15:43	9	collected at a point of contact with the	04:16:35
10	A. Currently he is a managing	04:15:47	10	customer, right? And then they're transferred	04:10:4
11	director.	04:15:53	11	to the Commonwealth; isn't that correct?	Q4:18:48
12	Q. Okay. And did you speak to	04:15:53	12	A. Correct.	04:18:50
13	Mr. Di Napoli about Funds as used in the	04:15:55	2.2	Q. Okay. So I want you to tell me	04:18:52
14	Commonwealth?	04:16:01	14	how a room tax revenue is collected and then	04:18:50
15		04:16:04	1:5	transferred to the Commonwealth.	04:19:03
16	A. Would you repeat the question?	04:16:07	16	MS. McKEEN: Objection, vague.	04:19:09
17	Q. Yes. Did you speak to Mr. Di	04:16:10	1,7	BY MS. MILLER:	04:19:05
1,8	Napoli about how Funds are used within the	04:16:14	1:8		04:19:17
13	Commonwealth in this account?	04:16:16	1.9	Q. You can take it off you're	04;19:12
20	UNIDENTIFIED SPEAKER: Objection.	04:16:21	àò	welcome to leave the Flow of Funds on, but I'm	04:19:15
	THE WITNESS: I did not		21	asking for the step that's not reflected in the	04:19:11
21	specifically discuss Funds with Mr. Di Napoli	04:16:21	22	Flow of Funds, right?	04:19:18
22	in preparation for this deposition.	04:16:24	33	The room tax revenues are actually	04:19:23
23	BY MS. MILLER:	04:16:28	24	collected by not a Commonwealth agent, right?	
24	 Q. Did you speak to him about other 	Q4:16:28 Q4:16:32	2.5	Is that consistent with your understanding, Mr. Ahlberg?	04:19:20
		451			453
1	A. Not specifically, but I can't say	04:16:26	1	Well, let me just ask:	04:19:29
2	unequivocally that we may never have ever	04:16:38	2	Mr. Ahlberg, who collects room tax	04:19:30
3	discussed Fund types together.	04:16:44	3	revenue who collects room taxes?	04:19:3
.4	Q. Did you speak to Mr. Di Napoli	04:16:45	4	A. Hoteliers.	04:19:36
	about the significance of Funds or other	04:16:48	5	Q. Okay. So you would agree with me	04:19:50
5					A31 73101
5	-	04:16:50	tí	· · · · · · · · · · · · · · · · · · ·	
	accounting designations in tracing money	04:16:50 04:16:52	6 7	that hoteliers collect room tax revenues,	04:19:40
Š	accounting designations in tracing money through various Commonwealth accounts?			that hoteliers collect room tax revenues, correct?	04:19:40
6	accounting designations in tracing money through various Commonwealth accounts? A. No.	04:16:52	7	that hoteliers collect room tax revenues, correct? A. Correct.	04:19:4: 04:19:4: 04:19:4:
6 7 8 9	accounting designations in tracing money through various Commonwealth accounts? A. No. Q. Did you speak to anyone else	04:16:55 04:16:57	7	that hoteliers collect room tax revenues, correct? A. Correct. Q. And then the hoteliers then	04:19:40 04:19:40 04:19:40 04:19:40
6 7 8 9	accounting designations in tracing money through various Commonwealth accounts? A. No. Q. Did you speak to anyone else senior to you at Conway MacKenzie about that?	04:16:52 04:16:57 04:17:00	7 9 9	that hoteliers collect room tax revenues, correct? A. Correct. Q. And then the hoteliers then transfer them to the Commonwealth, correct	04:19:40 04:19:40 04:19:40 04:19:40 04:19:40
5 7 8 9 10	accounting designations in tracing money through various Commonwealth accounts? A. No. Q. Did you speak to anyone else senior to you at Conway MacKenzie about that? A. In preparation for this	04:16:52 04:16:57 04:17:00 04:17:01	7 9 9 10	that hoteliers collect room tax revenues, correct? A. Correct. Q. And then the hoteliers then transfer them to the Commonwealth, correct oh, sorry, sorry.	04:19:40 04:19:40 04:19:40 04:19:41 04:19:45
6 7 8 9 10 11	accounting designations in tracing money through various Commonwealth accounts? A. No. Q. Did you speak to anyone else senior to you at Conway MacKenzie about that? A. In preparation for this deposition? No.	04:16:52 04:16:57 04:17:00 04:17:01 04:17:05 04:17:07	7 9 9 10 11	that hoteliers collect room tax revenues, correct? A. Correct. Q. And then the hoteliers then transfer them to the Commonwealth, correctoh, sorry, sorry. A. The Tourism Company.	04:19:4: 04:19:4: 04:19:4: 04:19:4: 04:19:4: 04:19:4: 04:19:5:
6 37 8 9 10 11 12	accounting designations in tracing money through various Commonwealth accounts? A. No. Q. Did you speak to anyone else senior to you at Conway MacKenzie about that? A. In preparation for this deposition? No. Q. Okay. Okay. So we have marked as	04:16:52 04:16:57 04:17:00 04:17:01 04:17:05 04:17:07	7 9 9 10 11 12	that hoteliers collect room tax revenues, correct? A Correct. Q. And then the hoteliers then transfer them to the Commonwealth, correctoh, sorry, sorry. A The Tourism Company. Q. Yes. Thank you. Sorry. Let me	04:19:4: 04:19:4: 04:19:4: 04:19:4: 04:19:4: 04:19:5: 04:19:5:
6 3 8 9 10 11 12 13	accounting designations in tracing money through various Commonwealth accounts? A. No. Q. Did you speak to anyone else senior to you at Conway MacKenzie about that? A. In preparation for this deposition? No. Q. Okay. Okay. So we have marked as Exhibit 32 a document that is in front of you,	04:16:57 04:16:57 04:17:00 06:17:01 04:17:05 04:17:07 04:17:10 04:17:10	7 9 9 10 11 12 13	that hoteliers collect room tax revenues, correct? A. Correct. Q. And then the hoteliers then transfer them to the Commonwealth, correctoh, sorry, sorry. A. The Tourism Company. Q. Yes. Thank you. Sorry. Let me restate my question.	04:19:41 04:19:41 04:19:41 04:19:41 04:19:45 04:19:50 04:19:50 04:19:51
5 7 8 9 10 11 12 13 14	accounting designations in tracing money through various Commonwealth accounts? A. No. Q. Did you speak to anyone else senior to you at Conway MacKenzie about that? A. In preparation for this deposition? No. Q. Okay. Okay. So we have marked as Exhibit 32 a document that is in front of you, which is the Puerto Rico Tourism Company Room	04:16:57 04:16:57 04:17:00 04:17:01 04:17:05 04:17:07 04:17:10 04:17:15 04:17:21	7 9 10 11 12 13 14	that hoteliers collect room tax revenues, correct? A Correct. Q. And then the hoteliers then transfer them to the Commonwealth, correctoh, sorry, sorry. A. The Tourism Company. Q. Yes. Thank you. Sorry. Let me restate my question. Room tax revenues are collected by	04:19:41 04:19:41 04:19:41 04:19:41 04:19:45 04:19:50 04:19:50 04:19:51
6 7 8 9 10 11 12 13 14 15 16.	accounting designations in tracing money through various Commonwealth accounts? A. No. Q. Did you speak to anyone else senior to you at Conway MacKenzie about that? A. In preparation for this deposition? No. Q. Okay. Okay. So we have marked as Exhibit 32 a document that is in front of you, which is the Puerto Rico Tourism Company Room Taxes Flow of Funds. Do you see that?	04:16:52 04:16:57 04:17:00 04:17:01 04:17:05 04:17:07 04:17:15 04:17:21 04:17:21	7 9 10 11 12 13 14 15	that hoteliers collect room tax revenues, correct? A Correct. Q. And then the hoteliers then transfer them to the Commonwealth, correctoh, sorry, sorry. A. The Tourism Company. Q. Yes. Thank you. Sorry. Let me restate my question. Room tax revenues are collected by hoteliers, right?	04:19:41 04:19:41 04:19:41 04:19:41 04:19:45 04:19:50 04:19:50 04:19:50 04:19:50 04:19:50
6 3 10 11 12 13 14 15 16.	accounting designations in tracing money through various Commonwealth accounts? A. No. Q. Did you speak to anyone else senior to you at Conway MacKenzie about that? A. In preparation for this deposition? No. Q. Okay. Okay. So we have marked as Exhibit 32 a document that is in front of you, which is the Puerto Rico Tourism Company Room Taxes Flow of Funds. Do you see that? A. Yes.	04:16:52 04:16:57 04:17:00 06:17:01 06:17:01 04:17:07 04:17:07 04:17:15 04:17:21 04:17:25 04:17:28	7 9 9 10 11 12 13 14 15	that hoteliers collect room tax revenues, correct? A Correct. Q. And then the hoteliers then transfer them to the Commonwealth, correctoh, sorry, sorry. A. The Tourism Company. Q. Yes. Thank you. Sorry. Let me restate my question. Room tax revenues are collected by hoteliers, right? A. Correct.	04:19:44 04:19:47 04:19:47 04:19:47 04:19:48 04:19:57 04:19:57 04:19:58 04:19:58 04:29:88
6 7 8 9 10 11 12 13 14 15 16 17	accounting designations in tracing money through various Commonwealth accounts? A. No. Q. Did you speak to anyone else senior to you at Conway MacKenzie about that? A. In preparation for this deposition? No. Q. Okay. Okay. So we have marked as Exhibit 32 a document that is in front of you, which is the Puerto Rico Tourism Company Room Taxes Flow of Funds. Do you see that? A. Yes. Q. Okay. Do you recognize this	04:16:52 04:16:57 04:17:00 06:17:01 06:17:05 04:17:07 04:17:15 04:17:21 04:17:25 04:17:28 04:17:28	7 9 9 10 11 12 13 14 15 16 17	that hoteliers collect room tax revenues, correct? A Correct. Q. And then the hoteliers then transfer them to the Commonwealth, correctoh, sorry, sorry. A. The Tourism Company. Q. Yes. Thank you. Sorry. Let me restate my question. Room tax revenues are collected by hoteliers, right? A Correct. Q. And the hoteliers then transfer	04:19:44 04:19:47 04:19:47 04:19:47 04:19:48 04:19:57 04:19:57 04:19:58 04:20:00 04:20:00
6 7 8 9 10 11 12 13 14 15 16 17 16	accounting designations in tracing money through various Commonwealth accounts? A. No. Q. Did you speak to anyone else senior to you at Conway MacKenzie about that? A. In preparation for this deposition? No. Q. Okay. Okay. So we have marked as Exhibit 32 a document that is in front of you, which is the Puerto Rico Tourism Company Room Taxes Flow of Funds. Do you see that? A. Yes. Q. Okay. Do you recognize this document?	04:16:52 04:17:00 04:17:01 04:17:01 04:17:07 04:17:07 04:17:10 04:17:15 04:17:21 04:17:28 04:17:28 04:17:31	7 9 9 10 11 12 13 14 15 16 17 18	that hoteliers collect room tax revenues, correct? A Correct. Q. And then the hoteliers then transfer them to the Commonwealth, correct—oh, sorry, sorry. A. The Tourism Company. Q. Yes. Thank you. Sorry. Let me restate my question. Room tax revenues are collected by hoteliers, right? A Correct. Q. And the hoteliers then transfer them to the Tourism Company, correct?	04:19:4 04:19:4 04:19:4 04:19:4 04:19:4 04:19:5 04:19:5 04:19:5 04:19:5 04:20:0 04:20:0 04:20:0
6 7 8 9 10 11 12 13 14 15 16 17 16 19 28	accounting designations in tracing money through various Commonwealth accounts? A. No. Q. Did you speak to anyone else senior to you at Conway MacKenzie about that? A. In preparation for this deposition? No. Q. Okay. Okay. So we have marked as Exhibit 32 a document that is in front of you, which is the Puerto Rico Tourism Company Room Taxes Flow of Funds. Do you see that? A. Yes. Q. Okay. Do you recognize this document? A. Yes.	04:16:52 04:17:00 04:17:01 04:17:02 04:17:07 04:17:07 04:17:15 04:17:21 04:17:28 04:17:28 04:17:28 04:17:28	7 9 9 10 11 12 13 14 15 16 17 18	that hoteliers collect room tax revenues, correct? A Correct. Q. And then the hoteliers then transfer them to the Commonwealth, correct—oh, sorry, sorry. A. The Tourism Company. Q. Yes. Thank you. Sorry. Let me restate my question. Room tax revenues are collected by hoteliers, right? A. Correct. Q. And the hoteliers then transfer them to the Tourism Company, correct? A. Correct.	04:19:4 04:19:4 04:19:4 04:19:4 04:19:5 04:19:5 04:19:5 04:19:5 04:29:6 04:20:0 04:20:0 04:20:1 04:20:1
6 7 8 9 10 11 12 13 14 15 16 17 16 19 20	accounting designations in tracing money through various Commonwealth accounts? A. No. Q. Did you speak to anyone else senior to you at Conway MacKenzie about that? A. In preparation for this deposition? No. Q. Okay. Okay. So we have marked as Exhibit 32 a document that is in front of you, which is the Puerto Rico Tourism Company Room Taxes Flow of Funds. Do you see that? A. Yes. Q. Okay. Do you recognize this document? A. Yes. Q. Okay. And you prepared this,	04:16:52 04:26:57 04:17:00 04:17:01 04:17:02 04:17:07 04:17:10 04:17:21 04:17:22 04:17:23 04:17:25 04:17:25 04:17:25 04:17:25	7 9 9 10 11 12 13 14 15 16 17 16 19 20 11	that hoteliers collect room tax revenues, correct? A Correct. Q. And then the hoteliers then transfer them to the Commonwealth, correct—oh, sorry, sorry. A. The Tourism Company. Q. Yes. Thank you. Sorry. Let me restate my question. Room tax revenues are collected by hoteliers, right? A. Correct. Q. And the hoteliers then transfer them to the Tourism Company, correct? A Correct. Q. And how do they transfer them to	04:19:4 04:19:4 04:19:4 04:19:4 04:19:5 04:19:5 04:19:5 04:19:5 04:29:0 04:20:0 04:20:0 04:20:1 04:20:1
6 7 8 9 10 11 12 13 14 15 16 17 16 19 28 21	accounting designations in tracing money through various Commonwealth accounts? A. No. Q. Did you speak to anyone else senior to you at Conway MacKenzie about that? A. In preparation for this deposition? No. Q. Okay. Okay. So we have marked as Exhibit 32 a document that is in front of you, which is the Puerto Rico Tourism Company Room Taxes Flow of Funds. Do you see that? A. Yes. Q. Okay. Do you recognize this document? A. Yes. Q. Okay. And you prepared this, right?	04:16:52 04:26:57 04:17:00 04:17:01 04:17:05 04:17:05 04:17:05 04:17:25 04:17:25 04:17:28 04:17:28 04:17:28 04:17:35 04:17:35 04:17:35	7 9 9 10 II 12 13 14 15 16 17 18 19 20 II 22	that hoteliers collect room tax revenues, correct? A Correct. Q. And then the hoteliers then transfer them to the Commonwealth, correct—oh, sorry, sorry. A. The Tourism Company. Q. Yes. Thank you. Sorry. Let me restate my question. Room tax revenues are collected by hoteliers, right? A. Correct. Q. And the hoteliers then transfer them to the Tourism Company, correct? A Correct. Q. And how do they transfer them to the Tourism Company?	04:19:44 04:19:44 04:19:44 04:19:45 04:19:50 04:19:50 04:19:50 04:19:50 04:20:00 04:20:10 04:20:10 04:20:10 04:20:11
6 7 8 9 10 11 12 13 14 15 16 17 16 19 20 21 22 23	accounting designations in tracing money through various Commonwealth accounts? A. No. Q. Did you speak to anyone else senior to you at Conway MacKenzie about that? A. In preparation for this deposition? No. Q. Okay. Okay. So we have marked as Exhibit 32 a document that is in front of you, which is the Puerto Rico Tourism Company Room Taxes Flow of Funds. Do you see that? A. Yes. Q. Okay. Do you recognize this document? A. Yes. Q. Okay. And you prepared this, right? A. I did.	04:16:52 04:26:57 04:17:00 04:17:01 04:17:05 04:17:05 04:17:05 04:17:05 04:17:21 04:17:25 04:17:28 04:17:28 04:17:28 04:17:35 04:17:35 04:17:35	7 9 9 10 11 12 13 14 15 16 17 18 19 20 11 22 23	that hoteliers collect room tax revenues, correct? A Correct. Q. And then the hoteliers then transfer them to the Commonwealth, correct—oh, sorry, sorry. A. The Tourism Company. Q. Yes. Thank you. Sorry. Let me restate my question. Room tax revenues are collected by hoteliers, right? A. Correct. Q. And the hoteliers then transfer them to the Tourism Company, correct? A Correct. Q. And how do they transfer them to	04:19:44 04:19:44 04:19:44 04:19:45 04:19:50 04:19:50 04:19:50 04:20:00 04:20:10 04:20:11 04:20:11 04:20:11
6 7 8 9	accounting designations in tracing money through various Commonwealth accounts? A. No. Q. Did you speak to anyone else senior to you at Conway MacKenzie about that? A. In preparation for this deposition? No. Q. Okay. Okay. So we have marked as Exhibit 32 a document that is in front of you, which is the Puerto Rico Tourism Company Room Taxes Flow of Funds. Do you see that? A. Yes. Q. Okay. Do you recognize this document? A. Yes. Q. Okay. And you prepared this, right?	04:16:52 04:26:57 04:17:00 04:17:01 04:17:05 04:17:05 04:17:05 04:17:25 04:17:25 04:17:28 04:17:28 04:17:28 04:17:35 04:17:35 04:17:35	7 9 9 10 II 12 13 14 15 16 17 18 19 20 II 22	that hoteliers collect room tax revenues, correct? A Correct. Q. And then the hoteliers then transfer them to the Commonwealth, correct—oh, sorry, sorry. A. The Tourism Company. Q. Yes. Thank you. Sorry. Let me restate my question. Room tax revenues are collected by hoteliers, right? A. Correct. Q. And the hoteliers then transfer them to the Tourism Company, correct? A Correct. Q. And how do they transfer them to the Tourism Company?	04:19:40

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		454			456
1	Q. Okay. Do you have an	04:10:42	1	November 2015?	04:23:2
.2	understanding of the various ways in which	04:20:45	2	A. No.	04:23:2
3	hoteliers can transfer the money to the Tourism	04:20:49	3	Q. Okay. So the GDB 9758 account has	04:23:2
4	Company?	09:30:56	4	exactly the same revenues that were transferred	04:23:2
5	A. I'm not positive of the ways that	04130156	5	into the Scotiabank 5142 account, correct?	04:23:3
6	the hoteliers designate their transfers to the	04:20:57	6	A. I believe the amount, the total	04:23:4
7	Tourism Company,	04123:04	7	amount transferred into 5142 would be equal to	0412314
θ	Q. Okay. Do you know whether they	04:21:05	ş	the total amount transferred into 9758 during	04:23:5
9	can wire the money?	04:21:07	9	this time period.	04:23:5
1D	A. I believe they can send	04121109	10		04:25:5
11		04:21:11	11	Q. Is that the long way of saying	04:24:0
12	electronic electronic payments.	04:21:14	1,2	yes, that the GDB 9758 account has exactly the	04:24:0
13	Q. Do you know whether they can make	04121114	13	same revenues that were transferred into the	04:24:0
14	deposits at Scotiabank ATM machines in	04:21:25		Scotiabank 5142 account by the hoteliers?	
	Puerto Rico?	04:21:26	14	A. It's – I mean, the transfers for	04:24:1
1.5	A. I'm not positive whether they can		15	the the transfers will total the exact	0412411
1.65	make ATM deposits or not.	04123129	16	amount. It will be the total transfers into	04:24:2
1.7	 Q. Do you know whether they can 	04:21:30	17	5142 will equal the total transfers into 9758.	04:24:2
1.0	transfer the money by check?	84:21:31	18	Q. So all the same moneys that are	04:84:3
19	 A. I believe that they can transfer 	04:21:37	19	going into 5142 are going into 9758, correct?	04:24:3
20	the money by check	04:21:39	20	A. During the time period, that's	(41,2414
21	Q. Okay. And regardless -	04:21:40	21	correct.	04:24:4
22	 A depending (indiscernible). 	04121140	22	Q. Okay. And then what moneys are	(d:24:4
2,3	Q. All right.	04:21:40	23	going from 9758 to 5144?	(4:24:4
24	And regardless of the means used	04:21:47	2.4	A. Amounts that would be in excess of	04:24:5
25	by the hotelier to transfer the room tax	04:21:48	25	the approximately \$3 million per month that was	04:24:5
		455			457
1	revenues that it collected, all of those	04:21:53	1	sent to the 9947 pledge account.	04:24:5
22	revenues are transferred to the Tourism Company	04:21:55	2	Q. Okay. And is the 9947 account the	04:25:0
3	into the Scotiabank 5142 account, correct?	04:22:00	3	pledge account as you understand it?	04:25:1
A	A. Correct.	04:22:04	4	A. Yes.	04:25:1
5	Q. Okay. And that was true for the	04:22:04	5	Q. Okay. Or as you've referred to	04:25:1
Š	entire period that you looked at from	04:22:07	6	it.	04:25:2
7	January 2015 through the present, correct?	04:22:10	7	And the 5144 account is designated	04:25:2
8	A. That's correct.	04:22125	8	as a comingled account, do you see that?	04:25:4
9	Q. Okay. So from January 2015 to the	04:22:25	9	A. Yes, I see that.	04:25:4
10	present, all hotel room tax revenues collected	04:22:30	10	Q. What other moneys are deposited	04:25:5
1,1	by hoteliers are transferred to the Tourism	Q4:22:32	-1.1	into the 5144 account?	04:25:5
12	Company through the Scotiabank 5142 account,	04:22:35	12	A. An example I can think of off the	04:25:5
13	correct?	04:22:43	13	top of my head would be slot machine proceeds.	04:25:5
1.4	A. Correct.	04:22:43	14	Q. Okay. Are any other moneys	04:25:1
15	Q. Okay. And then looking at Flow of	04:23:44	15	deposited into the 9947 account?	04:26:1
16.	· · · · · · · · · · · · · · · · · · ·	04:22:49	16	MS. McKEEN: Are you meaning the	04:26:2
17	Funds for January 2015 to November 2015 it's	Q4:22:53	17		64:26:3
i.e	up on the board or up on your screen the	04:23:02	18	moneys into the I just want to be clear,	04:26:3
19	Flow of Funds indicates that those revenues are	04:23:65	1.9	MS. MILLER: Yeah. Now I'm asking	04:26:3
	then transferred to the GDB 9758 account. Do			about the 9947 account.	
2.B	you see that?	04:23:12	20	THE WITNESS: Would you please	04:26:3
1	A. Yes.	04:23:12	21	repeat the question?	0412614
	Q. Okay. Are there any moneys	04:23:13	2,3	BY MS. MILLER:	04:26:4
	deposited in the Scotiabank 5142 account that	04:29:14	23	Q. Yeah. Are any are any moneys	04:26:4
12	deposited in the Ocollabank 5142 account that				
	are not transferred into the GDB 9758 account	04:23:19	24	other than the moneys transferred from the 9758	04:26:

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		458			460
1	A. Not during this time period that	04:25:53	1	couple of questions, and then we can take a	04:29:3
5	we're looking at.	04:26:5€	.2	break.	04:29:3
3	Q. Okay. And then moneys from I'm	04:36:56	3	BY MS. MILLER:	04:29:3
4	going back to the 5144 account. Moneys from	04:27:01	4	Q. Mr. Ahlberg, is it your testimony	04:29:3
5	the 5144 account, hotel occupancy tax revenues	04:27:04	.5	that you don't know if hotels' occupancy taxes	04:29:35
ъ	in excess of the 3 million per month deposited	04:27:08	5	in fact flowed from 5144 to 5138 and that the	04:29:4
ij	into the 5144 account are then indicated as	04:27:11	77	5138 account is included in the Flow of Funds	04:29:4
8	flowing to the 5138 account. Do you see that?	10:27:15	.9	just as an example of an account that moneys	04:29:5
9	A. Yes.	04:27:19	9	may have or may not have flowed into from the	04:29:5
1,0	Q. And are all moneys during this	04:27:13	10	5144 account?	04:29:5
11	time period deposited in the 5144 account also	Q4:27:,23	11.	MS. McKEEN: Objection, misstates	04:30:0
1,2	transferred to the 5138 account?	04:27:27	12	testimony.	04:30:0
13	A. No.	04:27:31	13	MS. MILLER: My question is, is it	04:30:0
1.4	Q. Okay. So how do you know that it	04:27:32	14	his testimony. So your witness can tell me	04:30:0
15		04:27:34	1,5		04:30:0
16	is the hotel occupancy taxes that are moving from the 5144 account to the 5138 account?	64:27:36	16	that it wasn't his testimony.	04:30:1:
17		04:26:03	17	MS. McKEEN: Objection.	04:30:1
18	A. You don't, because at the point of	04:20:05	1.0	THE WITNESS: That was not my	04:30:1
19	transfer to 5144, those funds are comingled	04:29:11	19	testimony.	04:30:1
20	with other funds.	04:20:11	20	BY MS. MILLER:	04:30:1
	Q. Did you say "I don't" well,			Q. Okay. So, Mr. Ahlberg, do you	04:30:1
21	then why is 5138 included in this Flow of	04:28:15	21	know that hotel occupancy taxes flowed from the	
ŹZ	Funds?	04:29:24	22	5144 account to the 5138 account?	04:20:2
23	A. Because funds are	04:28:24	23	A. Due to the comingled nature of	04:38:3
24 25	indistinguishable once they are transferred	04:28:27 04:28:30	24	funds within 5144, it's impossible to	04:30:3
		450			4.61
1		459	,		461
1	purposes that there still are outposts from	04:29:37	i	which is why both are indicated with a	04:30:4
22	5144 used to fund operating disbursements and	04:28:37	2	comingled star.	04:30:4 04:30:4
3	5144 used to fund operating disbursements and transfers to that Account 5138, which is a zero	04:29:37 04:28:40 04:26:45	2	comingled star. Q. But you could have known that	04:30:4 04:30:4 04:30:4
2 3 4	5144 used to fund operating disbursements and transfers to that Account 5138, which is a zero balance operating disbursement account.	04:20:37 04:28:40 04:28:45 04:28:52	2 3 4	comingled star. Q. But you could have known that money from one comingled account to another	04:30:4 04:30:4 04:30:4
22 3 A 5	5144 used to fund operating disbursements and transfers to that Account 5138, which is a zero balance operating disbursement account. Q. Are you sure?	04:28:40 04:28:45 04:28:52	2 3 4 5	comingled star. Q. But you could have known that money from one comingled account to another comingled account would have come from hotel	04:30:4 04:30:4 04:30:4 04:30:4
9. 3 4 5	5144 used to fund operating disbursements and transfers to that Account 5138, which is a zero balance operating disbursement account. Q. Are you sure? A. Am I sure of what?	04:20:37 04:28:40 04:28:45 04:28:52 04:28:54	2 3 4 5	comingled star. Q. But you could have known that money from one comingled account to another comingled account would have come from hotel occupancy taxes based on sources identifying	04:30:4 04:30:4 04:30:4 04:30:5
9 4 5 6	5144 used to fund operating disbursements and transfers to that Account 5138, which is a zero balance operating disbursement account. Q. Are you sure? A. Am I sure of what? Q. Are you — so you just decided to	04:29:37 04:28:40 04:28:45 04:28:52 04:28:54 04:28:55 04:28:57	2 3 4 5 6	comingled star. Q. But you could have known that money from one comingled account to another comingled account would have come from hotel occupancy taxes based on sources identifying the revenue source, couldn't you?	04:30:4 04:30:4 04:30:4 04:30:5 04:30:5
2 3 4 5 6	5144 used to fund operating disbursements and transfers to that Account 5138, which is a zero balance operating disbursement account. Q. Are you sure? A. Am I sure of what? Q. Are you — so you just decided to give me some example of some bank account that	04:29:37 04:28:40 04:28:45 04:28:52 04:28:54 04:28:55 04:28:57 04:28:59	2 3 4 5 6 7	comingled star. Q. But you could have known that money from one comingled account to another comingled account would have come from hotel occupancy taxes based on sources identifying the revenue source, couldn't you? A. Could you repeat that question,	04:30:4 04:30:4 04:30:4 04:30:5 04:30:5 04:30:5
2 3 4 5 6 7 8	5144 used to fund operating disbursements and transfers to that Account 5138, which is a zero balance operating disbursement account. Q. Are you sure? A. Am I sure of what? Q. Are you — so you just decided to give me some example of some bank account that moneys from 5144 flow to that may or may not be	04:29:37 04:29:40 04:29:45 04:28:52 04:28:54 04:29:55 04:28:57 04:28:59 04:29:02	2 3 4 5 6 7 8	comingled star. Q. But you could have known that money from one comingled account to another comingled account would have come from hotel occupancy taxes based on sources identifying the revenue source, couldn't you? A. Could you repeat that question, please?	04:30:4 04:30:4 04:30:4 04:30:5 04:30:5 04:30:5 04:31:0
2 3 4 5 6 7 8 9	5144 used to fund operating disbursements and transfers to that Account 5138, which is a zero balance operating disbursement account. Q. Are you sure? A. Am I sure of what? Q. Are you — so you just decided to give me some example of some bank account that moneys from 5144 flow to that may or may not be the hotel occupancy taxes that we're talking	04:29:37 04:29:40 04:28:45 04:28:52 04:28:54 04:28:55 04:28:57 04:28:59 04:28:59	2 3 4 5 6 7 8 9	comingled star. Q. But you could have known that money from one comingled account to another comingled account would have come from hotel occupancy taxes based on sources identifying the revenue source, couldn't you? A. Could you repeat that question, please? Q. Yeah, well, let me just ask it	04:30:4 04:30:4 04:30:4 04:30:6 04:30:5 04:30:5 04:30:5 04:30:5 04:31:0
3 4 5 6 7 8 9	5144 used to fund operating disbursements and transfers to that Account 5138, which is a zero balance operating disbursement account. Q. Are you sure? A. Am I sure of what? Q. Are you — so you just decided to give me some example of some bank account that moneys from 5144 flow to that may or may not be the hotel occupancy taxes that we're talking about?	04:29:37 04:29:40 04:28:45 04:28:52 04:28:54 04:28:55 04:28:59 04:29:02 04:29:06 04:29:10	2 3 4 5 6 7 8 9	comingled star. Q. But you could have known that money from one comingled account to another comingled account would have come from hotel occupancy taxes based on sources identifying the revenue source, couldn't you? A. Could you repeat that question, please? Q. Yeah, well, let me just ask it this way:	04:30:4 04:30:4 04:30:4 04:30:5 04:30:5 04:30:5 04:31:0 04:31:0 04:31:0
2 3 A 5 6 7 8 9 110 111 112	5144 used to fund operating disbursements and transfers to that Account 5138, which is a zero balance operating disbursement account. Q. Are you sure? A. Am I sure of what? Q. Are you — so you just decided to give me some example of some bank account that moneys from 5144 flow to that may or may not be the hotel occupancy taxes that we're talking about? A. Sorry.	04:29:37 04:29:40 04:29:45 04:28:52 04:28:54 04:29:55 04:28:57 04:29:59 04:29:06 04:29:06 04:29:10 04:29:11	2 3 4 5 6 7 8 9 10	comingled star. Q. But you could have known that money from one comingled account to another comingled account would have come from hotel occupancy taxes based on sources identifying the revenue source, couldn't you? A. Could you repeat that question, please? Q. Yeah, well, let me just ask it this way: Previously, when we saw comingled	04:30:4 04:30:4 04:30:4 04:30:5 04:30:5 04:30:5 04:31:0 04:31:0 04:31:0
2 3 4 5 6 7 8 9 9 11 D 11 11 11 11 11 11 11 11 11 11 11 1	5144 used to fund operating disbursements and transfers to that Account 5138, which is a zero balance operating disbursement account. Q. Are you sure? A. Am I sure of what? Q. Are you — so you just decided to give me some example of some bank account that moneys from 5144 flow to that may or may not be the hotel occupancy taxes that we're talking about? A. Sorry. MS. McKEEN: Objection, misstates	04:29:37 04:28:40 04:28:45 04:28:52 04:28:54 04:28:57 04:28:59 04:29:02 04:29:06 04:29:10 04:29:11	2 3 4 5 6 7 8 9 10 11	comingled star. Q. But you could have known that money from one comingled account to another comingled account would have come from hotel occupancy taxes based on sources identifying the revenue source, couldn't you? A. Could you repeat that question, please? Q. Yeah, well, let me just ask it this way: Previously, when we saw comingled account moneys being deposited in comingled	04:30:4 04:30:4 04:30:4 04:30:5 04:30:5 04:30:5 04:30:6 04:31:0 04:31:0 04:31:0 04:31:1 04:31:1
2 3 4 5 6 7 8 8 3 11D 112 113 113 114	5144 used to fund operating disbursements and transfers to that Account 5138, which is a zero balance operating disbursement account. Q. Are you sure? A. Am I sure of what? Q. Are you – so you just decided to give me some example of some bank account that moneys from 5144 flow to that may or may not be the hotel occupancy taxes that we're talking about? A. Sorry. MS. McKEEN: Objection, misstates testimony, argumentative.	04:29:37 04:28:40 04:28:45 04:28:52 04:28:54 04:28:57 04:28:59 04:29:02 04:29:06 04:29:10 04:29:11 04:29:11	2 3 4 5 6 7 8 9 10 11 12	comingled star. Q. But you could have known that money from one comingled account to another comingled account would have come from hotel occupancy taxes based on sources identifying the revenue source, couldn't you? A. Could you repeat that question, please? Q. Yeah, well, let me just ask it this way: Previously, when we saw comingled account moneys being deposited in comingled accounts flowing out, you indicated that you	04:30:4 04:30:4 04:30:4 04:30:5 04:30:5 04:30:5 04:31:0 04:31:0 04:31:1 04:31:1 04:31:1
2 3 4 5 6 7 8 9 9 11d 1112 112 113 113 115	5144 used to fund operating disbursements and transfers to that Account 5138, which is a zero balance operating disbursement account. Q. Are you sure? A. Am I sure of what? Q. Are you — so you just decided to give me some example of some bank account that moneys from 5144 flow to that may or may not be the hotel occupancy taxes that we're talking about? A. Sorry. MS. McKEEN: Objection, misstates testimony, argumentative. Atara, do you need to take a	04:29:37 04:28:40 04:28:45 04:28:52 04:28:54 04:28:57 04:28:59 04:29:02 04:29:00 04:29:10 04:29:11 04:29:11 04:29:13 04:29:13	2 3 4 5 6 7 8 9 10 11 12 13 14	comingled star. Q. But you could have known that money from one comingled account to another comingled account would have come from hotel occupancy taxes based on sources identifying the revenue source, couldn't you? A. Could you repeat that question, please? Q. Yeah, well, let me just ask it this way: Previously, when we saw comingled account moneys being deposited in comingled accounts flowing out, you indicated that you were able to identify that the moneys were part	04:20:4 04:30:4 04:30:4 04:30:5 04:30:5 04:30:5 04:30:5 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0
2 3 4 5 6 7 8 9 10 11 12 13 14 15	5144 used to fund operating disbursements and transfers to that Account 5138, which is a zero balance operating disbursement account. Q. Are you sure? A. Am I sure of what? Q. Are you — so you just decided to give me some example of some bank account that moneys from 5144 flow to that may or may not be the hotel occupancy taxes that we're talking about? A. Sorry. MS. McKEEN: Objection, misstates testimony, argumentative. Atara, do you need to take a break?	04:29:37 04:28:40 04:28:45 04:28:52 04:28:54 04:28:57 04:28:59 04:29:02 04:29:00 04:29:10 04:29:11 04:29:11 04:29:13 04:29:15 04:29:16	2 3 4 5 6 7 8 9 10 11 12 13 14 15	comingled star. Q. But you could have known that money from one comingled account to another comingled account would have come from hotel occupancy taxes based on sources identifying the revenue source, couldn't you? A. Could you repeat that question, please? Q. Yeah, well, let me just ask it this way: Previously, when we saw comingled account moneys being deposited in comingled accounts flowing out, you indicated that you were able to identify that the moneys were part of the bucket of funds that you were tracing in	04:20:4 04:30:4 04:30:4 04:30:5 04:30:5 04:30:5 04:30:5 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0
2 3 4 5 6 7 8 9 110 111 112 113 114 115 116	5144 used to fund operating disbursements and transfers to that Account 5138, which is a zero balance operating disbursement account. Q. Are you sure? A. Am I sure of what? Q. Are you — so you just decided to give me some example of some bank account that moneys from 5144 flow to that may or may not be the hotel occupancy taxes that we're talking about? A. Sorry. MS. McKEEN: Objection, misstates testimony, argumentative. Atara, do you need to take a	04:20:37 04:20:40 04:20:45 04:20:52 04:20:55 04:20:55 04:20:59 04:20:02 04:20:02 04:20:10 04:20:11 04:20:13 04:20:13 04:20:13 04:20:13 04:20:13	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	comingled star. Q. But you could have known that money from one comingled account to another comingled account would have come from hotel occupancy taxes based on sources identifying the revenue source, couldn't you? A. Could you repeat that question, please? Q. Yeah, well, let me just ask it this way: Previously, when we saw comingled account moneys being deposited in comingled accounts flowing out, you indicated that you were able to identify that the moneys were part of the bucket of funds that you were tracing in the Flow of Funds based on notations in outflow	04:20:4 04:30:4 04:30:4 04:30:5 04:30:5 04:30:5 04:30:5 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0
2 3 A 5 6 7 8 9 110 121 122 133 144 15 15 15 15 15 15 15 15 15 15 15 15 15	5144 used to fund operating disbursements and transfers to that Account 5138, which is a zero balance operating disbursement account. Q. Are you sure? A. Am I sure of what? Q. Are you — so you just decided to give me some example of some bank account that moneys from 5144 flow to that may or may not be the hotel occupancy taxes that we're talking about? A. Sorry. MS. McKEEN: Objection, misstates testimony, argumentative. Atara, do you need to take a break?	04:20:37 04:20:40 04:20:45 04:20:52 04:20:55 04:20:57 04:20:59 04:20:02 04:20:02 04:20:02 04:20:03 04:20:11 04:20:13 04:20:13 04:20:15 04:20:16 04:20:17 04:20:17	2 3 4 5 6 7 8 9 10 11 12 13 15 15 16 17	comingled star. Q. But you could have known that money from one comingled account to another comingled account would have come from hotel occupancy taxes based on sources identifying the revenue source, couldn't you? A. Could you repeat that question, please? Q. Yeah, well, let me just ask it this way: Previously, when we saw comingled account moneys being deposited in comingled accounts flowing out, you indicated that you were able to identify that the moneys were part of the bucket of funds that you were tracing in	04:20:4 04:30:4 04:30:4 04:30:5 04:30:5 04:30:5 04:30:5 04:31:0 04:31:0 04:31:1 04:31:1 04:31:1 04:31:2 04:31:2
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2 3 A 5 5 6 7 8 3 1.10 L1 1.2 L3 L4 L5 L6 L6 L9	transfers to that Account 5138, which is a zero balance operating disbursement account. Q. Are you sure? A. Am I sure of what? Q. Are you — so you just decided to give me some example of some bank account that moneys from 5144 flow to that may or may not be the hotel occupancy taxes that we're talking about? A. Sorry. MS. McKEEN: Objection, misstates testimony, argumentative. Atara, do you need to take a break? MS. MILLER: No, I don't need to take a break. I definitely don't need a break.	04:20:37 04:20:40 04:20:45 04:20:52 04:20:55 04:20:57 04:20:59 04:20:02 04:20:02 04:20:02 04:20:03 04:20:11 04:20:13 04:20:13 04:20:15 04:20:16 04:20:17 04:20:17	2 3 4 5 6 7 8 9 10 11 12 13 15 15 16 17	comingled star. Q. But you could have known that money from one comingled account to another comingled account would have come from hotel occupancy taxes based on sources identifying the revenue source, couldn't you? A. Could you repeat that question, please? Q. Yeah, well, let me just ask it this way: Previously, when we saw comingled account moneys being deposited in comingled accounts flowing out, you indicated that you were able to identify that the moneys were part of the bucket of funds that you were tracing in the Flow of Funds based on notations in outflow documents, whether it was vouchers or	04:30:4 04:30:4 04:30:4 04:30:4 04:30:5 04:30:5 04:30:5 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0
2 3 A 5 5 6 7 8 3 3 LU LI	transfers to that Account 5138, which is a zero balance operating disbursement account. Q. Are you sure? A. Am I sure of what? Q. Are you — so you just decided to give me some example of some bank account that moneys from 5144 flow to that may or may not be the hotel occupancy taxes that we're talking about? A. Sorry. MS. McKEEN: Objection, misstates testimony, argumentative. Atara, do you need to take a break? MS. MILLER: No, I don't need to take a break. I definitely don't need a break. I just need an answer to my question.	04:20:37 04:20:40 04:20:45 04:20:52 04:20:55 04:20:55 04:20:55 04:20:55 04:20:50 04:20:00 04:20:00 04:20:10 04:20:11 04:20:11 04:20:13 04:20:13 04:20:15 04:20:17 04:20:17 04:20:17 04:20:17	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	comingled star. Q. But you could have known that money from one comingled account to another comingled account would have come from hotel occupancy taxes based on sources identifying the revenue source, couldn't you? A. Could you repeat that question, please? Q. Yeah, well, let me just ask it this way: Previously, when we saw comingled account moneys being deposited in comingled accounts flowing out, you indicated that you were able to identify that the moneys were part of the bucket of funds that you were tracing in the Flow of Funds based on notations in outflow documents, whether it was vouchers or transmittal letters or the like.	04:30:4 04:30:4 04:30:4 04:30:4 04:30:5 04:30:5 04:30:5 04:30:5 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0
2 3 4 5 6 6 7 8 9 9 LD LI 12 13 14 15 16 17 16 19 19 10 11	transfers to that Account 5138, which is a zero balance operating disbursement account. Q. Are you sure? A. Am I sure of what? Q. Are you — so you just decided to give me some example of some bank account that moneys from 5144 flow to that may or may not be the hotel occupancy taxes that we're talking about? A. Sorry. MS. McKEEN: Objection, misstates testimony, argumentative. Atara, do you need to take a break? MS. MILLER: No, I don't need to take a break. I definitely don't need a break. I just need an answer to my question. (Simultaneous speaking.)	04:20:37 04:20:40 04:20:45 04:20:52 04:20:55 04:20:55 04:20:55 04:20:59 04:20:00 04:20:10 04:20:11 04:20:11 04:20:11 04:20:13 04:20:14 04:20:15 04:20:16 04:20:17 04:20:19	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	comingled star. Q. But you could have known that money from one comingled account to another comingled account would have come from hotel occupancy taxes based on sources identifying the revenue source, couldn't you? A. Could you repeat that question, please? Q. Yeah, well, let me just ask it this way: Previously, when we saw comingled account moneys being deposited in comingled accounts flowing out, you indicated that you were able to identify that the moneys were part of the bucket of funds that you were tracing in the Flow of Funds based on notations in outflow documents, whether it was vouchers or transmittal letters or the like. Do you recall that?	04:30:4 04:30:4 04:30:4 04:30:4 04:30:5 04:30:5 04:30:5 04:30:5 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0
2 3 4 5 6 7 8 9 9 110 111 112 113 114 115 116 119 220 221	transfers to that Account 5138, which is a zero balance operating disbursement account. Q. Are you sure? A. Am I sure of what? Q. Are you — so you just decided to give me some example of some bank account that moneys from 5144 flow to that may or may not be the hotel occupancy taxes that we're talking about? A. Sorry. MS. McKEEN: Objection, misstates testimony, argumentative. Atara, do you need to take a break? MS. MILLER: No, I don't need to take a break. I definitely don't need a break. I just need an answer to my question. (Simultaneous speaking.) MS. McKEEN: I'd like you to take	04:20:37 04:20:40 04:20:45 04:20:52 04:20:55 04:20:57 04:20:59 04:20:00 04:20:10 04:20:11 04:20:11 04:20:13 04:20:13 04:20:17 04:20:19 04:20:19 04:20:19	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	comingled star. Q. But you could have known that money from one comingled account to another comingled account would have come from hotel occupancy taxes based on sources identifying the revenue source, couldn't you? A. Could you repeat that question, please? Q. Yeah, well, let me just ask it this way: Previously, when we saw comingled account moneys being deposited in comingled accounts flowing out, you indicated that you were able to identify that the moneys were part of the bucket of funds that you were tracing in the Flow of Funds based on notations in outflow documents, whether it was vouchers or transmittal letters or the like. Do you recall that? A. Yes.	04:30:4 04:30:4 04:30:4 04:30:5 04:30:5 04:30:5 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0 04:31:0
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1	Q. Okay. I'm going to move on,	04:32:30	- 1	tax pledge account?	04:56:85
.2	because, frankly, those aren't our moneys and	04:32:33	-8	A. I believe that there is	04:56:50
13	we know that. So I'm just going to move on,	04192:37	3	justification for why there's an account that	04:57:02
4	but I'm not sure how that's consistent with how	09:32:40	4	is called the pledge account, but I just can't	04:57:05
5	you explain to put the charts together, so I	04:32:43	.5	recall off the top of my head the specific	04:57:08
6	might come back to it just so I can understand	04122:47	6	document that we used to make that	04:57:10
7	better what you did in the other Flow of Funds.	04192150	7.	determination.	04:57:12
θ	Can I ask you whether for all of	04:32:55	9	Q. But you believe there is a	04:57:15
9	the Flow of Funds charts that you prepared for	04:33:00	9	document?	04:57:17
10	HTA, PRIFA and CCDA if you were able to find	04133103	20	MS. McKEEN: Objection	04:57:10
11	evidence that the revenues being traced were	04:39:07	13.	THE WITNESS: Yeah, I believe that	04:57:20
12	transferred out of a particular account, if you	04:83:12	12	there's information out there.	04:57:21
13	noted that transfer on the Flow of Funds chart?	04198119	13		04:57:23
1-4		04:33:23	14	BY MS. MILLER:	04:97:23
15	UNIDENTIFIED SPEAKER: Objection.	04:33:25	1,5	Q. What do you mean when you say	
1.6	THE WITNESS: Could you repeat	04133126	16	"information out there"?	04:57:25
	that question?	04:33:26		A. Well, you characterized it as	
17	BY MS. MILLER:		17	potentially one document, and I'm just not	04:57:81
1.0	Q. Yeah. In putting together these	04:93:29	18	certain that there's one document or there may	04:57:34
19	Flow of Funds charts, if you were able to	04:33:31	19	be a collection of documents that say that.	04:57:36
20	identify an outflow that corresponded to the	04:33:34	20	MS. MILLER: Okay. I'd like to	04:57:39
21	Fund that you were tracing, did you include	04:13:30	21	mark as the next exhibit tab 2128, please.	04:57:42
22	that outflow on the Flow of Funds chart?	04:33:41	272	(Monolines Exhibit 33 is	04:57:42
53	UNIDENTIFIED SPEAKER: Objection.	04:33:48	22	introduced for the record.)	04:57:42
24	THE WITNESS: Each Flow of Funds	04:93:55	24	BY MS. MILLER:	04:57:42
25	chart is unique. It's hard for me to answer in	04:39:56	25	Q. We have marked as Monolines	04:57:58
		463			465
1	terms of all the Flow of Funds charts together.	463	l	Exhibit 33 the document Bates-stamped	465
1 2	terms of all the Flow of Funds charts together. MS. MILLER: Okay, Maybe let's		L	Exhibit 33 the document Bates-stamped CCDA STA0006780.	
	MS. MILLER: Okay. Maybe let's	04:34:61		CCDA_STA0006780.	04:57:59
22	MS. MILLER: Okay. Maybe let's take a break. I need to think about why they	04:34:01 04:34:16	2	CCDA_STA0006780. Do you see that?	04:57:59 04:50:10
3	MS. MILLER: Okay. Maybe let's take a break. I need to think about why they would be unique. Maybe I'll have an epiphany	04:34:01 04:34:16 04:34:17	3	CCDA_STA0006780. Do you see that? A. I don't see that. Could you	04:57:55 04:56:10 04:56:14
3	MS. MILLER: Okay. Maybe let's take a break. I need to think about why they would be unique. Maybe I'll have an epiphany over the break. Okay.	04:34:01 04:34:16 04:34:17 04:34:20	3	CCDA_STA0006780. Do you see that? A. I don't see that. Could you repeat that?	04:57:55 04:56:10 04:58:15
3 .4 .5	MS. MILLER: Okay. Maybe let's take a break. I need to think about why they would be unique. Maybe I'll have an epiphany over the break. Okay. Do we want to take 5 minutes?	04:34:61 04:34:16 04:34:17 04:34:20 04:34:25	9 3 4 5	CCDA_STA0006780. Do you see that? A. I don't see that. Could you repeat that? Q. Yeah, we marked as Monolines	04:57:59 04:58:10 04:58:19 04:58:20 04:58:20
22 3 4 5 6	MS. MILLER: Okay. Maybe let's take a break. I need to think about why they would be unique. Maybe I'll have an epiphany over the break. Okay. Do we want to take 5 minutes? MS. McKEEN: I think 10 minutes, a	04:34:01 04:34:18 04:34:17 04:34:20 04:24:25 04:34:31	3 4 5 6	CCDA_STA0006780. Do you see that? A. I don't see that. Could you repeat that? Q. Yeah, we marked as Monolines Exhibit 33 a document that's been Bates-stamped	04:57:55 04:56:10 04:58:14 04:58:24
2 3 4 5 6	MS. MILLER: Okay. Maybe let's take a break. I need to think about why they would be unique. Maybe I'll have an epiphany over the break. Okay. Do we want to take 5 minutes? MS. McKEEN: I think 10 minutes, a 5-minute break we can't actually take a break.	04:34:01 04:34:18 04:34:17 04:34:20 04:34:25 04:34:31 04:34:32 04:34:35	9 3 4 5 6	CCDA_STA0006780. Do you see that? A. I don't see that. Could you repeat that? Q. Yeah, we marked as Monolines Exhibit 33 a document that's been Bates-stamped CCDA STA006780.	04:57:55 04:56:10 04:56:14 04:56:24 04:56:26 04:59:30
22 3 4 5 6	MS. MILLER: Okay. Maybe let's take a break. I need to think about why they would be unique. Maybe I'll have an epiphany over the break. Okay. Do we want to take 5 minutes? MS. McKEEN: I think 10 minutes, a 5-minute break we can't actually take a break. Thanks.	04:34:01 04:34:18 04:34:17 04:34:20 04:34:25 04:34:31 04:34:31	9 4 5 6 6 7 7 4	CCDA_STA0006780. Do you see that? A. I don't see that. Could you repeat that? Q. Yeah, we marked as Monolines Exhibit 33 a document that's been Bates-stamped CCDA STA006780. A. Yes, I see that, thank you.	04:57:55 04:58:14 04:58:24 04:58:26 04:58:26 04:58:30
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2 3 4 5 6 7 8 9 10	MS. MILLER: Okay. Maybe let's take a break. I need to think about why they would be unique. Maybe I'll have an epiphany over the break. Okay. Do we want to take 5 minutes? MS. McKEEN: I think 10 minutes, a 5-minute break we can't actually take a break. Thanks. MS. MILLER: Okay. THE VIDEOGRAPHER: We are off the	04:34:61 04:34:16 04:34:17 04:34:20 04:34:25 04:34:31 04:34:35 04:34:36 04:34:39 04:34:39	2 3 4 5 6 7 4 9	CCDA_STA0006780. Do you see that? A. I don't see that. Could you repeat that? Q. Yeah, we marked as Monolines Exhibit 33 a document that's been Bates-stamped CCDA STA006780. A. Yes, I see that, thank you. Q. Okay. And if those documents are in Spanish, there is an English translation at	04:57:56 04:59:10 04:59:21 04:59:26 04:59:30 04:59:36 04:59:36 04:59:36
22 3 4 5 6 7 8 9 10 11	MS. MILLER: Okay. Maybe let's take a break. I need to think about why they would be unique. Maybe I'll have an epiphany over the break. Okay. Do we want to take 5 minutes? MS. McKEEN: I think 10 minutes, a 5-minute break we can't actually take a break. Thanks. MS. MILLER: Okay. THE VIDEOGRAPHER: We are off the record at 4:35 p.m.	04:34:61 04:34:16 04:34:17 04:34:20 04:34:25 04:34:31 04:34:35 04:34:36 04:34:39 04:34:39	2 3 4 5 6 7 4 3 10 12	CCDA_STA0006780. Do you see that? A. I don't see that. Could you repeat that? Q. Yeah, we marked as Monolines Exhibit 33 a document that's been Bates-stamped CCDA STA006780. A. Yes, I see that, thank you. Q. Okay. And if those documents are in Spanish, there is an English translation at the back. And if you look at — well, are you	04:57:56 04:58:14 04:58:24 04:58:26 04:58:26 04:58:36 04:58:36 04:58:36 04:58:36
2 3 4 5 6 7 8 9 10 11 12 13	MS. MILLER: Okay. Maybe let's take a break. I need to think about why they would be unique. Maybe I'll have an epiphany over the break. Okay. Do we want to take 5 minutes? MS. McKEEN: I think 10 minutes, a 5-minute break we can't actually take a break. Thanks. MS. MILLER: Okay. THE VIDEOGRAPHER: We are off the record at 4:35 p.m. (Recess taken.)	04:34:61 04:34:16 04:34:17 04:34:20 04:34:25 04:34:31 04:24:32 04:34:39 04:34:39 04:34:41 04:34:41	2 3 4 5 6 7 4 9 10 12 12	CCDA_STA0006780. Do you see that? A. I don't see that. Could you repeat that? Q. Yeah, we marked as Monolines Exhibit 33 a document that's been Bates-stamped CCDA STA006780. A. Yes, I see that, thank you. Q. Okay. And if those documents are in Spanish, there is an English translation at the back. And if you look at well, are you going to want to look at the certified	04:57:55 04:90:10 04:59:11 04:59:20 04:59:26 04:59:36 04:59:36 04:59:40 04:59:36
2 3 4 5 6 7 8 9 10 12 12 13	MS. MILLER: Okay. Maybe let's take a break. I need to think about why they would be unique. Maybe I'll have an epiphany over the break. Okay. Do we want to take 5 minutes? MS. McKEEN: I think 10 minutes, a 5-minute break we can't actually take a break. Thanks. MS. MILLER: Okay. THE VIDEOGRAPHER: We are off the record at 4:35 p.m. (Recess taken.) THE VIDEOGRAPHER: We are back on	04:34:61 04:34:16 04:34:17 04:34:20 04:34:25 04:34:31 04:24:32 04:34:36 04:34:39 04:34:41 04:34:41 04:34:41	2 3 4 5 6 7 4 9 10 12 12	CCDA_STA0006780. Do you see that? A. I don't see that. Could you repeat that? Q. Yeah, we marked as Monolines Exhibit 33 a document that's been Bates-stamped CCDA STA006780. A. Yes, I see that, thank you. Q. Okay. And if those documents are in Spanish, there is an English translation at the back. And if you look at — well, are you going to want to look at the certified translation or the Spanish version?	04:57:55 04:96:10 04:58:14 04:58:24 04:58:26 04:58:35 04:58:35 04:58:45 04:58:30 04:58:30
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2 3 4 5 6 7 8 9 10 12 12 13 24 15 16 27	MS. MILLER: Okay. Maybe let's take a break. I need to think about why they would be unique. Maybe I'll have an epiphany over the break. Okay. Do we want to take 5 minutes? MS. McKEEN: I think 10 minutes, a 5-minute break we can't actually take a break. Thanks. MS. MILLER: Okay. THE VIDEOGRAPHER: We are off the record at 4:35 p.m. (Recess taken.) THE VIDEOGRAPHER: We are back on the record at 4:56 p.m. BY MS. MILLER: Q. Afternoon, Mr. Ahlberg.	04:34:61 04:34:16 04:34:17 04:34:20 04:34:25 04:34:31 04:34:32 04:34:38 04:34:39 04:34:41 04:34:41 04:34:41 04:56:12 04:56:12 04:56:12	2 3 4 5 6 7 4 3 16 11 12 13 14 15 16	CCDA_STA0006780. Do you see that? A. I don't see that. Could you repeat that? Q. Yeah, we marked as Monolines Exhibit 33 a document that's been Bates-stamped CCDA STA006780. A. Yes, I see that, thank you. Q. Okay. And if those documents are in Spanish, there is an English translation at the back. And if you look at — well, are you going to want to look at the certified translation or the Spanish version? A. I would prefer the certified translation. Q. Okay. So looking at the certified	04:57:55 04:98:10 04:58:14 04:58:21 04:58:26 04:58:30 04:58:46 04:58:46 04:58:40 04:58:40 04:58:40 04:58:20 04:58:20
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2 3 4 5 6 7 8 9 10 12 12 13 12 14 15 16 27 16 17 18 19 19 19 19 19 19 19 19 19 19 19 19 19	MS. MILLER: Okay. Maybe let's take a break. I need to think about why they would be unique. Maybe I'll have an epiphany over the break. Okay. Do we want to take 5 minutes? MS. McKEEN: I think 10 minutes, a 5-minute break we can't actually take a break. Thanks. MS. MILLER: Okay. THE VIDEOGRAPHER: We are off the record at 4:35 p.m. (Recess taken.) THE VIDEOGRAPHER: We are back on the record at 4:56 p.m. BY MS. MILLER: Q. Afternoon, Mr. Ahlberg. Mr. Ahlberg, have you ever seen any document specifically identifying a particular bank account as the pledge account?	04:34:01 04:34:16 04:34:17 04:34:20 04:34:23 04:34:31 04:34:33 04:34:39 04:34:39 04:34:41 04:34:41 04:36:04 04:56:04 04:56:12 04:56:12 04:56:10 04:56:20 04:56:20	2 3 4 5 6 7 d 9 10 12 12 13 14 15 16 17 16 19 20	Do you see that? A. I don't see that. Could you repeat that? Q. Yeah, we marked as Monolines Exhibit 33 a document that's been Bates-stamped CCDA STA006780. A. Yes, I see that, thank you. Q. Okay. And if those documents are in Spanish, there is an English translation at the back. And if you look at — well, are you going to want to look at the certified translation or the Spanish version? A. I would prefer the certified translation. Q. Okay. So looking at the certified translation, do you see that — well, do you see what account these documents relate to? A. Yes, I see Account Reseased 9947.	04:57:5: 04:99:1: 04:59:2: 04:59:2: 04:59:3: 04:59:3: 04:59:3: 04:59:0: 04:59:0: 04:59:0: 04:59:0: 04:59:0: 04:59:0: 04:59:0: 04:59:0: 04:59:0: 04:59:0: 04:59:0: 04:59:0: 04:59:0:
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2 3 4 5 6 7 8 3 10 11 12 13 14 15 16 27 16 19 20 21 22 22	MS. MILLER: Okay. Maybe let's take a break. I need to think about why they would be unique. Maybe I'll have an epiphany over the break. Okay. Do we want to take 5 minutes? MS. McKEEN: I think 10 minutes, a 5-minute break we can't actually take a break. Thanks. MS. MILLER: Okay. THE VIDEOGRAPHER: We are off the record at 4:35 p.m. (Recess taken.) THE VIDEOGRAPHER: We are back on the record at 4:56 p.m. BY MS. MILLER: Q. Afternoon, Mr. Ahlberg. Mr. Ahlberg, have you ever seen any document specifically identifying a particular bank account as the pledge account? A. I can't recall personally looking at a document that's labeled a pledge account.	04:34:61 04:34:16 04:34:17 04:34:20 04:24:25 04:24:31 04:34:35 04:34:39 04:34:39 04:34:41 04:34:41 04:36:12 04:56:12 04:56:12 04:56:20 04:56:20 04:56:25 04:56:25	2 3 4 5 6 7 4 9 10 11 12 13 14 15 16 19 20 21	Do you see that? A. I don't see that. Could you repeat that? Q. Yeah, we marked as Monolines Exhibit 33 a document that's been Bates-stamped CCDA STA006780. A. Yes, I see that, thank you. Q. Okay. And if those documents are in Spanish, there is an English translation at the back. And if you look at well, are you going to want to look at the certified translation or the Spanish version? A. I would prefer the certified translation. Q. Okay. So looking at the certified translation, do you see that well, do you see what account these documents relate to? A. Yes, I see Account 100 9947. Q. Okay. So this is the GDB 9947 account. Do you agree with that?	04:57:5 04:90:1 04:58:1 04:59:2 04:59:2 04:59:3 04:59:3 04:59:3 04:59:0 04:59:0 04:59:0 04:59:0 04:59:0 04:59:0 04:59:0 04:59:1 04:59:1 04:59:3

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		466			468
1.	A. I see that here.	05:00:05	1	BY MS. MILLER:	08:02:42
2	Q. Okay. So let me ask my question	05:00:07	.2	Q. Did anyone on your team do that	05:02:42
3	again.	05:00:09	3	exercise?	05:d2:45
4	Have you seen any documents that	05:00:10	4	A. I'm not positive. It's something	05:02:50
5	identify a particular bank account as the	05:00:12	.5	that we can get back to you on.	05:02:53
8	pledge account?	05:00:15	6	Q. Did you ask anybody to do it?	05:02:5
7	A. Could we please flip back to the	03:00:27	7:	A. I don't recall.	05:03:0
8	PowerPoint presentation? I just want to	05:00:29	9.	Q. Did anybody tell you whether they	05:03:0
9	cross-reference this account number with the	05:00:32	9	had done it?	05:03:0
10	account in the Flow of Funds that I know to be	05:00:35	1.0	A. I can't recall just an exercise,	05:03:0
1.2	the pledge account.	05:09:35	13.	but I don't know.	05:03:1;
12	Q. Sure. Well, sorry, before we do	05:00:39	12	Q. Did you think it was an exercise	05:03:1
13	that, how do you know that the account in the	05:00:47	13	that was important to do in connection with	05:03:1
14	Flow of Funds is a pledge account? You said,	05:00:52	14	•	05:03(1)
15	· ·	05:00:54	1,5	preparing the Flow of Funds? A. I think the Flow of Funds is	05:03:2
16	"the account that I know to be the pledge	05:00:56	16		05:03:2
17	account." How do you know an account to be the	05:00:59	17	accurate as the method.	05:03:3
18	pledge account?	05:01:00	10	Q. Okay. Did you think it was	05:03:3
is	A. We were working in preparation for	05:01:03	19	important with respect to PRIFA to match the	05:03:3
zō	this deper deposition (indiscernible) that	05:01:05	20	Flow of Funds for the particular Funds and	05:03:3
	there is an account in the Flow of Funds that	05:01:09		accounts identified in the various bond	
21	is identifiable in the pledge account.		21	documents that we looked at earlier today?	05:0314
22	Q. Okay. And what work did you do?	05:01:11	22	A. As I mentioned, I did not do that	05:03:5
23	A. It would have involved again,	05:01:17	Tot.	in putting together the Flow of Funds, and I	05:03:5
24 25	as I mentioned, I personally did not review a	05:01:23 05:01:26	24 25	believe the Flow of Funds is still an accurate	05:03:5
_		467	1	representation of the Flow of Funds during the	1/6
1	an that there but it would have been in	467	,		469
1 2	on that there, but it would have been in	05:01:27	1 2	relevant time period.	05:04:0
22	conversation with the team in preparation for	05:01:27 05:01:32	2	relevant time period. Q. Did you think it was important to	05:04:0
3	conversation with the team in preparation for this deposition.	05:01:27 05:01:32 05:01:36	2 ⁻ 3	relevant time period. Q. Did you think it was important to map the particular funds and accounts in the	05:04:0 05:04:0
22 3 .4	conversation with the team in preparation for this deposition. Q. Would you have asked them if they	05:01:27 05:01:32 05:01:36 05:01:37	2; 3 4	relevant time period. Q. Did you think it was important to map the particular funds and accounts in the PRIFA Flow of Fund to bank accounts identified	05:04:0 05:04:0 05:04:0
92 3 4 5	conversation with the team in preparation for this deposition. Q. Would you have asked them if they saw a document that identified the account as	05:01:27 05:01:32 05:01:36 05:01:37	2 3 4 5	relevant time period. Q. Did you think it was important to map the particular funds and accounts in the PRIFA Flow of Fund to bank accounts identified in your Flow of Funds chart in preparation for	05:04:0 05:04:0 05:04:0 05:04:0
3 4 5	conversation with the team in preparation for this deposition. Q. Would you have asked them if they saw a document that identified the account as the pledge account?	05:01:27 05:01:32 05:01:36 05:01:37 05:01:39 05:01:43	3 4 5	relevant time period. Q. Did you think it was important to map the particular funds and accounts in the PRIFA Flow of Fund to bank accounts identified in your Flow of Funds chart in preparation for your deposition today?	05:04:0 05:04:0 05:04:0 05:04:0 05:04:1
9 3 4 5 6	conversation with the team in preparation for this deposition. Q. Would you have asked them if they saw a document that identified the account as the pledge account? A. I admit I can't recall right now	05:01:27 05:01:32 05:01:36 05:01:37 05:01:39 08:01:43 05:01:50	2 3 4 75 6	relevant time period. Q. Did you think it was important to map the particular funds and accounts in the PRIFA Flow of Fund to bank accounts identified in your Flow of Funds chart in preparation for your deposition today? A. Could you please repeat that	05:04:0 05:04:0 05:04:0 05:04:0 05:04:1 05:04:1
22 3 .4 5 5 7 8	conversation with the team in preparation for this deposition. Q. Would you have asked them if they saw a document that identified the account as the pledge account? A. I admit I can't recall right now asking about documents.	05:01:27 05:01:32 05:01:36 05:01:37 05:01:39 05:01:43 05:01:50	2° 3 4 55 6 7	relevant time period. Q. Did you think it was important to map the particular funds and accounts in the PRIFA Flow of Fund to bank accounts identified in your Flow of Funds chart in preparation for your deposition today? A. Could you please repeat that question?	05:04:0 05:04:0 05:04:0 05:04:0 05:04:1 05:04:1
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2 3 4 5 5 7 8 9	conversation with the team in preparation for this deposition. Q. Would you have asked them if they saw a document that identified the account as the pledge account? A. I admit I can't recall right now asking about documents. Q. We spoke earlier today about the PRIFA Flow of Funds. Do you recall that?	05:01:27 05:01:32 05:01:36 05:01:37 05:01:59 08:01:43 05:01:50 05:01:51 05:01:55	2 3 4 25 6 7 8 9	relevant time period. Q. Did you think it was important to map the particular funds and accounts in the PRIFA Flow of Fund to bank accounts identified in your Flow of Funds chart in preparation for your deposition today? A. Could you please repeat that question? Q. Did you think it was important to map the bank accounts identified in the PRIFA	05:04:0 05:04:0 05:04:0 05:04:0 05:04:1 05:04:1 05:04:2 05:04:2
3 4 5 6 7 8 9	conversation with the team in preparation for this deposition. Q. Would you have asked them if they saw a document that identified the account as the pledge account? A. I admit I can't recall right now asking about documents. Q. We spoke earlier today about the PRIFA Flow of Funds. Do you recall that? A. I do recall speaking to you about	05:01:27 05:01:32 05:01:36 05:01:37 05:01:59 08:01:43 05:01:50 05:01:51 05:01:55 05:01:57	2 3 4 5 6 7 8 9	relevant time period. Q. Did you think it was important to map the particular funds and accounts in the PRIFA Flow of Fund to bank accounts identified in your Flow of Funds chart in preparation for your deposition today? A. Could you please repeat that question? Q. Did you think it was important to map the bank accounts identified in the PRIFA Flow of Funds chart that you prepared to the	65:04:0 05:04:0 05:04:0 05:04:0 05:04:1 05:04:2 05:04:2 05:04:2 05:04:2
3 A 5 6 7 8 9	conversation with the team in preparation for this deposition. Q. Would you have asked them if they saw a document that identified the account as the pledge account? A. I admit I can't recall right now asking about documents. Q. We spoke earlier today about the PRIFA Flow of Funds. Do you recall that? A. I do recall speaking to you about the PRIFA Flow of Funds.	05:01:27 05:01:22 05:01:36 05:01:37 05:01:39 05:01:50 05:01:50 05:01:51 05:01:57 05:01:59 08:02:04	2 3 4 5 6 7 8 5 10 12	relevant time period. Q. Did you think it was important to map the particular funds and accounts in the PRIFA Flow of Fund to bank accounts identified in your Flow of Funds chart in preparation for your deposition today? A. Could you please repeat that question? Q. Did you think it was important to map the bank accounts identified in the PRIFA Flow of Funds chart that you prepared to the accounts and Funds identified in the PRIFA bond	%5:04:0 05:04:0 05:04:0 05:04:0 05:04:1 05:04:2 05:04:2 05:04:2 05:04:2
2 3 4 5 6 7 8 3 9 110	conversation with the team in preparation for this deposition. Q. Would you have asked them if they saw a document that identified the account as the pledge account? A. I admit I can't recall right now asking about documents. Q. We spoke earlier today about the PRIFA Flow of Funds. Do you recall that? A. I do recall speaking to you about the PRIFA Flow of Funds. Q. And do you recall being pretty	05:01:27 05:01:12 05:01:36 05:01:37 05:01:39 05:01:50 05:01:51 05:01:51 05:01:59 05:02:04 05:02:05	2 3 4 5 6 7 8 9 10 12 12	relevant time period. Q. Did you think it was important to map the particular funds and accounts in the PRIFA Flow of Fund to bank accounts identified in your Flow of Funds chart in preparation for your deposition today? A. Could you please repeat that question? Q. Did you think it was important to map the bank accounts identified in the PRIFA Flow of Funds chart that you prepared to the accounts and Funds identified in the PRIFA bond document?	%5:04:0 05:04:0 05:04:0 05:04:1 05:04:1 05:04:2 05:04:2 05:04:2 05:04:2 05:04:3
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2 3 A 5 6 7 8 9 9 110 111 112 113 113 114 115	conversation with the team in preparation for this deposition. Q. Would you have asked them if they saw a document that identified the account as the pledge account? A. I admit I can't recall right now asking about documents. Q. We spoke earlier today about the PRIFA Flow of Funds. Do you recall that? A. I do recall speaking to you about the PRIFA Flow of Funds. Q. And do you recall being pretty adamant in connection with the testimony about the bank account in the PRIFA Flow of Funds and	05:01:27 05:01:12 05:01:36 05:01:37 05:01:59 05:01:50 05:01:51 05:01:51 05:01:55 05:01:57 05:01:59 08:02:04 05:02:05 08:02:07	2 3 4 5 6 7 8 9 10 11 12 12 13 14	relevant time period. Q. Did you think it was important to map the particular funds and accounts in the PRIFA Flow of Fund to bank accounts identified in your Flow of Funds chart in preparation for your deposition today? A. Could you please repeat that question? Q. Did you think it was important to map the bank accounts identified in the PRIFA Flow of Funds chart that you prepared to the accounts and Funds identified in the PRIFA bond document? A. I can't assign a degree of importance or not there other than that I would	05:04:0 05:04:0 05:04:0 05:04:0 05:04:2 05:04:2 05:04:2 05:04:2 05:04:2 05:04:2 05:04:2 05:04:3
2 3 4 5 6 7 8 3 110 112 113 112 113 115 116.	conversation with the team in preparation for this deposition. Q. Would you have asked them if they saw a document that identified the account as the pledge account? A. I admit I can't recall right now asking about documents. Q. We spoke earlier today about the PRIFA Flow of Funds. Do you recall that? A. I do recall speaking to you about the PRIFA Flow of Funds. Q. And do you recall being pretty adamant in connection with the testimony about the bank account in the PRIFA Flow of Funds and the various funds and accounts in the bond	05:01:27 05:01:32 05:01:36 05:01:37 05:01:59 05:01:50 05:01:51 05:01:51 05:01:57 05:01:59 08:02:04 05:02:05 08:02:07 05:02:12	2 3 4 5 6 7 8 9 10 11 12 13 14 15	relevant time period. Q. Did you think it was important to map the particular funds and accounts in the PRIFA Flow of Fund to bank accounts identified in your Flow of Funds chart in preparation for your deposition today? A. Could you please repeat that question? Q. Did you think it was important to map the bank accounts identified in the PRIFA Flow of Funds chart that you prepared to the accounts and Funds identified in the PRIFA bond document? A. I can't assign a degree of importance or not there other than that I would be able to put together an accurate Flow of	05:04:0 05:04:0 05:04:0 05:04:0 05:04:1 05:04:2 05:04:2 05:04:3 05:04:3 05:04:5 05:04:5
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2 3 4 5 6 7 8 3 110 111 112 113 115 116 117 116 119	conversation with the team in preparation for this deposition. Q. Would you have asked them if they saw a document that identified the account as the pledge account? A. I admit I can't recall right now asking about documents. Q. We spoke earlier today about the PRIFA Flow of Funds. Do you recall that? A. I do recall speaking to you about the PRIFA Flow of Funds. Q. And do you recall being pretty adamant in connection with the testimony about the bank account in the PRIFA Flow of Funds and the various funds and accounts in the bond documents, that you did not undertake an exercise to map the accounts in the Flow of	05:01:27 05:01:12 05:01:36 05:01:37 05:01:59 08:01:50 05:01:51 05:01:51 05:01:57 05:01:59 08:02:04 05:02:05 08:02:12 05:02:12 05:02:12 05:02:16 08:02:20	2 3 4 5 6 7 8 9 10 12 12 13 14 15 16 17 18	relevant time period. Q. Did you think it was important to map the particular funds and accounts in the PRIFA Flow of Fund to bank accounts identified in your Flow of Funds chart in preparation for your deposition today? A. Could you please repeat that question? Q. Did you think it was important to map the bank accounts identified in the PRIFA Flow of Funds chart that you prepared to the accounts and Funds identified in the PRIFA bond document? A. I can't assign a degree of importance or not there other than that I would be able to put together an accurate Flow of Funds without relying on an exercise like that. Q. Okay. So you did not do it for PRIFA; is that right?	05:04:0 05:04:0 05:04:0 05:04:0 05:04:1 05:04:1 05:04:2 05:04:2 05:04:3 05:04:3 05:04:5 05:04:5 05:05:0
2 3 4 5 6 7 8 3 9 110 112 112 113 115 116 119 119 119 119 119 119 119 119 119	conversation with the team in preparation for this deposition. Q. Would you have asked them if they saw a document that identified the account as the pledge account? A. I admit I can't recall right now asking about documents. Q. We spoke earlier today about the PRIFA Flow of Funds. Do you recall that? A. I do recall speaking to you about the PRIFA Flow of Funds. Q. And do you recall being pretty adamant in connection with the testimony about the bank account in the PRIFA Flow of Funds and the various funds and accounts in the bond documents, that you did not undertake an exercise to map the accounts in the Flow of Funds. Do you recall that?	05:01:27 05:01:32 05:01:36 05:01:37 05:01:39 08:01:50 05:01:50 05:01:51 05:01:57 05:01:59 08:02:04 05:02:05 08:02:05 08:02:12 05:02:12 05:02:12 05:02:25 08:02:27	2 3 4 5 6 7 8 9 10 12 12 13 14 15 16 17 18	relevant time period. Q. Did you think it was important to map the particular funds and accounts in the PRIFA Flow of Fund to bank accounts identified in your Flow of Funds chart in preparation for your deposition today? A. Could you please repeat that question? Q. Did you think it was important to map the bank accounts identified in the PRIFA Flow of Funds chart that you prepared to the accounts and Funds identified in the PRIFA bond document? A. I can't assign a degree of importance or not there other than that I would be able to put together an accurate Flow of Funds without relying on an exercise like that. Q. Okay. So you did not do it for PRIFA; is that right? A. I personally did not undertake an	05:04:00 05:04:00 05:04:00 05:04:00 05:04:00 05:04:20 05:04:20 05:04:20 05:04:20 05:04:20 05:04:20 05:04:20 05:04:20 05:04:20 05:05:05:00 05:05:05:00 05:05:05:00
2 3 4 5 6 7 8 9 110 112 112 113 115 116 119 119 119 119 119 119 119 119 119	conversation with the team in preparation for this deposition. Q. Would you have asked them if they saw a document that identified the account as the pledge account? A. I admit I can't recall right now asking about documents. Q. We spoke earlier today about the PRIFA Flow of Funds. Do you recall that? A. I do recall speaking to you about the PRIFA Flow of Funds. Q. And do you recall being pretty adamant in connection with the testimony about the bank account in the PRIFA Flow of Funds and the various funds and accounts in the bond documents, that you did not undertake an exercise to map the accounts and Fund in PRIFA to the actual bank accounts in the Flow of Funds. Do you recall that? MS. McKEEN: Objection.	05:01:27 05:01:32 05:01:36 05:01:37 05:01:59 08:01:50 05:01:50 05:01:55 05:01:57 05:01:59 05:02:04 05:02:05 08:02:05 08:02:12 08:02:12 08:02:20 08:02:25 08:02:27 08:02:27	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	relevant time period. Q. Did you think it was important to map the particular funds and accounts in the PRIFA Flow of Fund to bank accounts identified in your Flow of Funds chart in preparation for your deposition today? A. Could you please repeat that question? Q. Did you think it was important to map the bank accounts identified in the PRIFA Flow of Funds chart that you prepared to the accounts and Funds identified in the PRIFA bond document? A. I can't assign a degree of importance or not there other than that I would be able to put together an accurate Flow of Funds without relying on an exercise like that. Q. Okay. So you did not do it for PRIFA; is that right? A. I personally did not undertake an exercise.	05:04:0 05:04:0 05:04:0 05:04:0 05:04:1 05:04:2 05:04:2 05:04:2 05:04:2 05:04:2 05:04:2 05:04:3 05:04:5 05:04:5 05:04:5 05:05:0 05:05:0
2 3 4 5 6 7 8 9 110 111 112 113 113 115 116 119 119 119 119 119 119 119 119 119	conversation with the team in preparation for this deposition. Q. Would you have asked them if they saw a document that identified the account as the pledge account? A. I admit I can't recall right now asking about documents. Q. We spoke earlier today about the PRIFA Flow of Funds. Do you recall that? A. I do recall speaking to you about the PRIFA Flow of Funds. Q. And do you recall being pretty adamant in connection with the testimony about the bank account in the PRIFA Flow of Funds and the various funds and accounts in the bond documents, that you did not undertake an exercise to map the accounts and Fund in PRIFA to the actual bank accounts in the Flow of Funds. Do you recall that? MS. McKEEN: Objection. THE WITNESS: I recall saying that	05:01:27 05:01:32 05:01:36 05:01:37 05:01:59 08:01:50 05:01:51 05:01:55 05:01:57 05:01:59 05:02:04 05:02:05 05:02:05 05:02:02 05:02:12 05:02:21 05:02:22 05:02:27 05:02:27 05:02:27	2 3 4 5 6 7 8 5 10 11 12 13 14 15 16 17 18 19 20 21	relevant time period. Q. Did you think it was important to map the particular funds and accounts in the PRIFA Flow of Fund to bank accounts identified in your Flow of Funds chart in preparation for your deposition today? A. Could you please repeat that question? Q. Did you think it was important to map the bank accounts identified in the PRIFA Flow of Funds chart that you prepared to the accounts and Funds identified in the PRIFA bond document? A. I can't assign a degree of importance or not there other than that I would be able to put together an accurate Flow of Funds without relying on an exercise like that. Q. Okay. So you did not do it for PRIFA; is that right? A. I personally did not undertake an exercise. Q. And you don't know if anybody on	05:04:0 05:04:0 05:04:0 05:04:0 05:04:1 05:04:2 05:04:2 05:04:2 05:04:2 05:04:2 05:04:2 05:04:2 05:04:2 05:05:0 05:05:0 05:05:0 05:05:0
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2 3 4 5 6 7 8 9 110 112 112 113 115 116.	conversation with the team in preparation for this deposition. Q. Would you have asked them if they saw a document that identified the account as the pledge account? A. I admit I can't recall right now asking about documents. Q. We spoke earlier today about the PRIFA Flow of Funds. Do you recall that? A. I do recall speaking to you about the PRIFA Flow of Funds. Q. And do you recall being pretty adamant in connection with the testimony about the bank account in the PRIFA Flow of Funds and the various funds and accounts in the bond documents, that you did not undertake an exercise to map the accounts and Fund in PRIFA to the actual bank accounts in the Flow of Funds. Do you recall that? MS. McKEEN: Objection. THE WITNESS: I recall saying that	05:01:27 05:01:32 05:01:36 05:01:37 05:01:59 08:01:50 05:01:51 05:01:55 05:01:57 05:01:59 05:02:04 05:02:05 05:02:05 05:02:02 05:02:12 05:02:21 05:02:22 05:02:27 05:02:27 05:02:27	2 3 4 5 6 7 8 5 10 11 12 13 14 15 16 17 18 19 20 21	relevant time period. Q. Did you think it was important to map the particular funds and accounts in the PRIFA Flow of Fund to bank accounts identified in your Flow of Funds chart in preparation for your deposition today? A. Could you please repeat that question? Q. Did you think it was important to map the bank accounts identified in the PRIFA Flow of Funds chart that you prepared to the accounts and Funds identified in the PRIFA bond document? A. I can't assign a degree of importance or not there other than that I would be able to put together an accurate Flow of Funds without relying on an exercise like that. Q. Okay. So you did not do it for PRIFA; is that right? A. I personally did not undertake an exercise. Q. And you don't know if anybody on	05:04:0 05:04:0 05:04:0 05:04:0 05:04:1 05:04:2 05:04:2 05:04:2 05:04:2 05:04:2 05:04:2 05:04:2 05:04:2 05:05:0 05:05:0 05:05:0 05:05:0

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		470			472
ž	Q. And it wasn't significant for you	05:05:25	1	BY MS. MILLER:	08:07:22
2	to find that out and to remember that in	05:05:28	.a	Q. Of mapping the particular bank	05:07:25
3	advance of your testimony today, right?	05:05:30	3	accounts identified in the Flow of Funds to the	05:d7:29
4	A. I think the Flow of Funds are	05:05:37	4	various funds and accounts identified in the	05:07:31
5	accurate as they are.	05:05:39	-5	relevant bond document.	05:07:34
6	Q. I'm not challenging the Flow of	05:05:41	5	A. I did not personally do that	05107:42
7	Funds. I believe that the Flow of Funds is	06:05:43	77	mapping exercise either.	05:07:45
8	accurate. My question is that it wasn't	05:05:45	9.	Q. Okay. So how do you know that a	05:07:46
9	significant for you to find out from any other	05:05:51	9	particular account in the Flow of Funds is the,	05:07:51
10	team member in advance of your testimony today	05:05:54	20	quote, "pledge account"?	05:07:54
11		08:05:86	11,	· · · · ·	05:08:00
12	whether they had put together a mapping of the	05:06:00	12	A. From our discussions with with	05:08:04
13	Funds and accounts in various PRIFA bond	05:06:03	13	Tourism and our work together, we identified	05:08:06
	documents to actual bank accounts, correct?			the account as a pledge account.	
14	MS. McKEEN: Objection.	05:06:08	14	 Q. Okay. Going back to PRIFA, did 	05:08:14
15	THE WITNESS: I don't think not	05:06:11	1,5	you identify any of the particular accounts in	05:08:16
16	recalling whether this exercise was done or not	05:06:14	16	the PRIFA Flow of Funds to the designated	05:08:20
17	assigns a level of importance or not to the	05:06:17	17	account names in the bond document?	05:08:24
1,8	exercise.	05:06:18	18	 A. I can't recall off the top of my 	0%:08:34
18	BY MS. MILLER:	05:06:18	1.9	head the names of the bond documents used.	05:00:38
20	Q. Well, if you thought it was an	05:06:20	20	Q. Okay. But it was important enough	05:08:41
21	important part of your testimony today,	05:06:22	23	for you to remember it with respect to CCDA?	05:08:43
22	wouldn't you have asked and remembered the	05:06:24	22	UNIDENTIFIED SPEAKER: Objection.	05:08:51
23	answer?	09:06:25	23	•	
24	MS. McKEEN: Objection,	08:06:26	24		
	West Morke Live Objection,				
25	argumentative.	05:06:25	25		473
25			25 1	THE WITNESS: Again, I'm not	473
	THE WITNESS: In preparation for	471		THE WITNESS: Again, I'm not	
1	THE WITNESS: In preparation for testimony, I focused on developing an accurate	471	1	certain about defining importance or level or	05:09:02
1 2	THE WITNESS: In preparation for testimony, I focused on developing an accurate Flow of Funds.	471 05:06:31 05:06:32	1 2	certain about defining importance or level or not to that exercise.	05:09:02 05:09:03
1 2: 3	THE WITNESS: In preparation for testimony, I focused on developing an accurate Flow of Funds. BY MS. MILLER:	471 05:06:31 05:06:32 05:06:38	1 2: 3	certain about defining importance or level or not to that exercise. BY MS. MILLER:	05:09:02 05:09:03 05:09:08
1 2: 3	THE WITNESS: In preparation for testimony, I focused on developing an accurate Flow of Funds. BY MS. MILLER: Q. Okay. So you personally never did	471 05:06:31 05:06:32 05:06:39 05:06:39	1 2: 3 4	certain about defining importance or level or not to that exercise. BY MS. MILLER: Q. Can I ask you a question with	05:09:02 05:09:03 05:09:05 05:09:06
1 2 3 4 5	THE WITNESS: In preparation for testimony, I focused on developing an accurate Flow of Funds. BY MS. MILLER: Q. Okay. So you personally never did a mapping exercise for PRIFA, and you don't	471 05:06:31 05:06:32 05:06:39 05:06:39	1 2: 3 4 5	certain about defining importance or level or not to that exercise. BY MS. MILLER: Q. Can I ask you a question with respect to CCDA?	05:09:02 05:09:03 05:09:06 05:09:06
1 2: 3 4 5: 5: 5:	THE WITNESS: In preparation for testimony, I focused on developing an accurate Flow of Funds. BY MS. MILLER: Q. Okay. So you personally never did a mapping exercise for PRIFA, and you don't know if anybody on your team did, correct?	471 05:06:31 05:06:32 05:06:39 05:06:39	1 2 3 4 5	certain about defining importance or level or not to that exercise. BY MS. MILLER: Q. Can I ask you a question with respect to CCDA? Do you have a particular account	05:09:02 05:09:03 05:09:06 05:09:06 05:09:09
1 2 3 4 5 5 7	THE WITNESS: In preparation for testimony, I focused on developing an accurate Flow of Funds. BY MS. MILLER: Q. Okay. So you personally never did a mapping exercise for PRIFA, and you don't know if anybody on your team did, correct? MS. McKEEN: Objection, asked and	471 05:06:31 05:06:32 05:06:39 05:06:39 05:06:39 05:06:44	1 2 3 4 5	certain about defining importance or level or not to that exercise. BY MS. MILLER: Q. Can I ask you a question with respect to CCDA? Do you have a particular account number that you would attach to each of the	05:09:02 05:09:03 05:09:08 05:09:08 05:09:09
1 2 3 4 5 8 7 6	THE WITNESS: In preparation for testimony, I focused on developing an accurate Flow of Funds. BY MS. MILLER: Q. Okay. So you personally never did a mapping exercise for PRIFA, and you don't know if anybody on your team did, correct? MS. McKEEN: Objection, asked and answered.	471 05:06:31 05:06:32 05:06:39 05:06:39 05:06:39 05:06:44 05:06:44	1 2 3 4 5 6 7 6 6	certain about defining importance or level or not to that exercise. BY MS. MILLER: Q. Can I ask you a question with respect to CCDA? Do you have a particular account number that you would attach to each of the accounts identified in the various CCDA bond	05:09:03 05:09:03 05:09:05 05:09:06 05:09:09 05:09:10 05:09:12
1 2: 3 4 5 8 7	THE WITNESS: In preparation for testimony, I focused on developing an accurate Flow of Funds. BY MS. MILLER: Q. Okay. So you personally never did a mapping exercise for PRIFA, and you don't know if anybody on your team did, correct? MS. McKEEN: Objection, asked and answered. THE WITNESS: I can't I did not	471 05:06:31 05:06:32 05:06:39 05:06:39 05:06:44 05:06:44 05:06:45 05:06:51	1 2 3 4 5 6 7 6 9 10	certain about defining importance or level or not to that exercise. BY MS. MILLER: Q. Can I ask you a question with respect to CCDA? Do you have a particular account number that you would attach to each of the accounts identified in the various CCDA bond documents?	05:09:02 05:09:03 05:09:08 05:09:08 05:09:09 05:09:10 05:09:12 05:09:15 05:09:15
1 2: 3 4 5- 7 6- 9	THE WITNESS: In preparation for testimony, I focused on developing an accurate Flow of Funds. BY MS. MILLER: Q. Okay. So you personally never did a mapping exercise for PRIFA, and you don't know if anybody on your team did, correct? MS. McKEEN: Objection, asked and answered. THE WITNESS: I can't I did not personally perform the exercise, and I can't	471 05:06:31 05:06:32 05:06:39 05:06:39 05:06:44 05:06:44 05:06:45 05:06:51 05:06:51	1 2 3 4 5 6 9 10 11 11 11 11 11 11 11 11 11 11 11 11	certain about defining importance or level or not to that exercise. BY MS. MILLER: Q. Can I ask you a question with respect to CCDA? Do you have a particular account number that you would attach to each of the accounts identified in the various CCDA bond documents? A. Can you repeat that question?	05:09:02 05:09:03 05:09:05 05:09:06 05:09:10 05:09:12 05:09:15 05:09:15 05:09:15 05:09:15
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1 2: 3 4 5 9 10 11 12 13 14 15 16	THE WITNESS: In preparation for testimony, I focused on developing an accurate Flow of Funds. BY MS. MILLER: Q. Okay. So you personally never did a mapping exercise for PRIFA, and you don't know if anybody on your team did, correct? MS. McKEEN: Objection, asked and answered. THE WITNESS: I can't I did not personally perform the exercise, and I can't recall if someone on the team did or not. BY MS. MILLER: Q. Okay. THE REPORTER: I'm sorry. Can you repeat your answer, Mr. Ahlberg?	471 05:06:31 05:06:32 05:06:39 05:06:39 05:06:39 05:06:44 05:06:48 05:06:51 05:06:51 05:06:52 05:06:52 05:06:53 05:06:59	1 2 3 4 5 6 7 6 9 10 11 12 12 13 14 15 16	certain about defining importance or level or not to that exercise. BY MS. MILLER: Q. Can I ask you a question with respect to CCDA? Do you have a particular account number that you would attach to each of the accounts identified in the various CCDA bond documents? A. Can you repeat that question? Q. Yeah. Sitting here today, do you have a particular account number that's reflected in your Flow of Funds chart that you would attribute to the specific account names included in the various CCDA bond documents?	05:09:02 05:09:03 05:09:06 05:09:06 05:09:09 05:09:10 05:09:12 05:09:15 05:09:34 05:09:34 05:09:42 05:09:42
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		474			476
3	And I don't need the notes - the	05:10:17	1	pledge account?	05:13:11
5	names or numbers yet. I'm going to give you	05:10:18	2	A. Your question is how many times	05:13:18
3	some names. You're going to tell me what the	05:10:22	3	did I have a conversation about which accounts	05:13:21
4	number you're going to tell me if there's a	05:10:24	4	were considered by those names?	05:13:26
:5	specific bank account that relates to that	05410425	5	Q. Yeah, about which accounts were	05:13:32
ĕ	account designation in the document, okay,	05:10:29	6	connected to which particular bank account,	05:13:35
7	so –	05110752	7	exactly.	05:13:27
8	Can somebody pull up the Flow of	05:10:32	ş	A. Yeah. I can't recall an exact	05:13:29
9	Funds in question?	05:10:36	9	amount or number of conversations that we had	05:13:43
1.0	Q. Yeah, sure. Let's – let's put –	05110:37	1.0	where we would have specifically talked about	05:13:46
11	yeah, let's put up Exhibit 32, please.	05:10:30	12	this.	Q5:13:51
12		05:10:48	1,2		05:13:5]
13	Okay. So we are going to look at	05110:45	13		05:19:52
14	this January 2015 to November 2015 flow.	05:10:50	14	where you specifically spoke about it?	05:14:01
1.5	Okay. So looking at this, is	05:10:52	1.5	A. Just to clarify, are we referring	05:14:04
16	there a particular bank account that you	05110:54		to Tourism right now?	
	believe is the transfer account?		16	Q. Yeah, I'm talking about Tourism	05:14:05
1.7	A Yes.	05:10:50	17	right now.	09:14:07
18	Q. And is there a particular bank	05:10:59	18	A. Thank you for clarifying.	05+14:09
19	account that you believe is the surplus	05;11:01	19	With that clarification, would you	D5:14:11
20	account?	05:11:03	20	please repeat the question?	05:14:16
21	A. Yes.	05:11:05	21	Q. How many conversations can you	05:14:18
22	 Q. And is there a particular bank 	05;11:00	22	recall having about which accounts	05:14:20
23	account that you believe is the pledge account?	05:11:09	23	identified which bank accounts identified in	05:14:22
24	A. Yes.	05:11:19	24	the Flow of Funds that you prepared related to	05:14:24
2.5	Q. And is there a particular bank	05:11:14	25	which account in the various bond documents?	05:14:28
1	account that you believe is the trust account?	475	i	A. I can't recall an exact amount of	477
2	A. Yes.	05:11:24	2	conversation.	05:14:36
*	Q. Okay. So you can map in your	05:11:26	3	Q. Was it more than one?	05:14:37
4	mind, sitting here with no documents in front	05:11:30	4	A. The identification of different	05:14:28
75	of you and no preparation, every single	05:11:S2	5	accounts came up on more than one occasion.	
					05:14:43
é	relevant account identified in the CCDA CCDA	05:11:96	6	Q. I mean, identification and	05:14:54
6 7	relevant account identified in the CCDA CCDA	05:11:36 05:11:40	6 7	·	
	relevant account identified in the CCDA CCDA document to a specific bank account in this			Q. I mean, identification and you only when you say the identification of	05:14:54
7	relevant account identified in the CCDA CCDA document to a specific bank account in this chart, is that your testimony?	05:11:40	7	Q. I mean, identification and you only when you say the identification of particular and I just want to make sure we	05:14:54 05:14:55
≯	relevant account identified in the CCDA CCDA document to a specific bank account in this chart, is that your testimony? UNIDENTIFIED SPEAKER: Objection.	05:11:40 05:11:42	7 8	Q. I mean, identification and you only when you say the identification of particular and I just want to make sure we mean the same thing.	05:14:54 05:14:55 05:14:57
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9 9 10 11 12	relevant account identified in the CCDA CCDA document to a specific bank account in this chart, is that your testimony? UNIDENTIFIED SPEAKER: Objection. UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I can identify on this page accounts that I consider the pledge account, transfer account, surplus account.	05:11:40 05:11:40 05:11:40 05:11:40 05:11:51	7 8 9 10 11	Q. I mean, identification and you only when you say the identification of particular and I just want to make sure we mean the same thing. I mean the connecting or mapping of a particular bank account to a particular account name in a bond document. Is that what you're saying?	05:14:54 05:14:55 09:34:57 05:15:00 05:15:01 09:35:03
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		478			480
ž	A. Some discussions with with	05:15:52	a	marked as Exhibit 24.	05:18:52
R	Tourism Company and an understanding of	05:15:54	5	And could we go to the first Flow	05:10:56
3	operationally how things work.	05:15:59	3	of Funds chart in this document?	05:19:00
4	Q. Okay. I thought you just told me	05:16:01	4	So we are going to look at the	05:19:03
5	that you didn't have any conversations about	05:16:02	:5	January 2014 to June 2015 Flow of Funds. Do	05:19:04
6	that.	05:16:05	16	you see that?	05:19:00
7	MS. McKEEN: Objection.	08:16:07	7	A. Yes.	05:15:08
8	BY MS. MILLER:	05:16:07	8	Q. Okay. And in the PRIFA Flow of	05:19:09
9	Q. What conversations are you	05:16:10	9	Funds, the moneys are supposed to be deposited	05:19:12
10	recalling?	05:16:12	1,0	to the credit of the Puerto Rico Infrastructure	05:19:17
11	A. It's hard to know since there were	05:16:32	12	Fund. Can you identify a particular bank	05:19:21
12	several conversations with the different	05:16:36	12	account on this chart that relates to that?	05:19:23
13	management teams in preparation for this	05:16:40	13	A. There is no bank account on this	05:19:90
14	deposition.	05:16:42	14	chart that is identifiable as the Puerto Rico	95:19:33
15	Q. Who did you have conversations	05:16:53	15	Infrastructure Fund.	05:19:37
16		05:16:54	16		05:19:37
1.7	with about the mapping of particular bank	05:16:57	17		0.9:19:39
1,8	accounts to account designations in the bond	05:17:08	18	flow from there into the Sinking Fund?	05:19:49
13	documents?	05:17:08	19	UNIDENTIFIED SPEAKER: Objection.	O5:19:49
20	MS. McKEEN: Objection.	05:17:09	20	BY MS. MILLER:	05:19:53
	THE WITNESS: I don't recall	05:17:09	21	Q. Are there any accounts on this	05:19:54
21	specific conversations about mapping accounts		21	on this Flow of Funds that you can identify as	
22	to the bond documents.	05:17:11		the Sinking Fund?	05:19:59
23	BY MS. MILLER:	05:17:17	23	A. I am not positive of any of these	85:30:06
24	 Q. Did you have any conversations 	Q§:17:17	24	accounts being identified as the Sinking Fund.	05:20:00
25	with counsel about mapping of bond documents	05;17;10 47Q	25	Q. Okay. And do you know whether	481
25	with counsel about mapping of bond documents	479	25	Q. Okay. And do you know whether	481
	with counsel about mapping of bond documents just a yes or no mapping of accounts to bond	479	-	Q. Okay. And do you know whether that US Bank Account -0002 is the reserve	481
1	with counsel about mapping of bond documents just a yes or no mapping of accounts to bond documents?	479	1	Q. Okay. And do you know whether that US Bank Account -0002 is the reserve account?	481
1 2	just a yes or no mapping of accounts to bond documents? A. I mean, I can't recall if we	479 05:17:21 05:17:25	1 2:	Q. Okay. And do you know whether that US Bank Account -0002 is the reserve account? A. I'm not certain if that's the	481
1 2 3	just a yes or no mapping of accounts to bond documents? A. I mean, I can't recall if we specifically discussed this issue or not.	479 05:17:21 05:27:25 06:17:28	1 2: 3	Q. Okay. And do you know whether that US Bank Account -0002 is the reserve account? A. I'm not certain if that's the colloquial name of this account or not.	481 05:20:12 05:20:16 05:20:24
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1 2 3 4 5	just a yes or no mapping of accounts to bond documents? A. I mean, I can't recall if we specifically discussed this issue or not. Q. I'm trying to understand I showed you a document that identified the pledge account, and	479 05:17:21 05:27:25 05:17:28 05:17:30 05:17:44	1 2: 3 4 5	that US Bank Account -0002 is the reserve account? A. I'm not certain if that's the colloquial name of this account or not. Q. I mean, there are reserve accounts that are discussed in the relevant bond documents. Do you know if that US Bank 002	481 05:20:12 05:20:24 05:20:28 05:20:38
1 2 3 4 5 6	just a yes or no mapping of accounts to bond documents? A. I mean, I can't recall if we specifically discussed this issue or not. Q. I'm trying to understand I showed you a document that identified the pledge account 9947 as the pledge account, and you indicated to me that you weren't sure if	479 05:17:21 05:27:25 08:17:28 05:17:30 05:17:40 05:17:46 05:17:50 05:17:56	1 2 3 4 5 6 6	that US Bank Account -0002 is the reserve account? A. I'm not certain if that's the colloquial name of this account or not. Q. I mean, there are reserve accounts that are discussed in the relevant bond documents. Do you know if that US Bank 002 account is similar to the account discussed in	481 05:20:12 05:20:28 05:20:38 05:20:38 05:20:38
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1 2 3 A 5 6 7 B 9 1 h 1 1 1 2 1 3 1 4 1 5 1 6 1 7 1 8 1 9	just a yes or no mapping of accounts to bond documents? A. I mean, I can't recall if we specifically discussed this issue or not. Q. I'm trying to understand I showed you a document that identified the pledge account 9947 as the pledge account, and you indicated to me that you weren't sure if you had ever seen any document that identified 9947 specifically as the pledge account; is that right? A. That's correct. Q. And yet you're confident that 9947 is the pledge account, right? A. Without having that diagram in front of me, I can't recall the exact account number. I can remember it in the positioning of the document. Q. Okay. Where where is it	479 05:17:21 05:17:25 05:17:28 05:17:30 05:17:44 05:17:50 05:17:56 05:18:01 05:18:07 05:18:07 05:18:12 05:18:21 05:18:21 05:18:25 05:18:27	1 2 3 4 5 9 10 11 12 13 14 15 16 17 18 19	that US Bank Account -0002 is the reserve account? A. I'm not certain if that's the colloquial name of this account or not. Q. I mean, there are reserve accounts that are discussed in the relevant bond documents. Do you know if that US Bank 002 account is similar to the account discussed in the bond document? A. Off the top of my head, I'm not certain if that's the reserve account discussed in the bond document. Q. Okay. So, looking and you don't know if it's the redemption account either, do you? A. I'm not positive. Q. Okay. So sitting here, off the	481 05:20:12 05:20:24 05:20:42 05:20:45 05:20:55 05:20:46 05:20:46 05:20:46 05:20:46 05:20:46 05:20:46 05:20:46 05:20:46 05:20:46 05:20:46 05:20:46 05:20:46
1 2 3 A 5 6 7 B 9 Lb 11 12 13 14 15 16 17 19 20	just a yes or no mapping of accounts to bond documents? A. I mean, I can't recall if we specifically discussed this issue or not. Q. I'm trying to understand I showed you a document that identified the pledge account 9947 as the pledge account, and you indicated to me that you weren't sure if you had ever seen any document that identified 9947 specifically as the pledge account; is that right? A. That's correct. Q. And yet you're confident that 9947 is the pledge account, right? A. Without having that diagram in front of me, I can't recall the exact account number. I can remember it in the positioning of the document.	479 05:17:21 05:27:25 05:17:28 05:17:30 05:17:44 05:17:50 05:17:56 05:18:01 05:18:07 05:18:12 05:18:21 05:18:21 05:18:23	1 2 3 4 5 9 10 10 12 12 13 14 15 16 17 18	that US Bank Account -0002 is the reserve account? A. I'm not certain if that's the colloquial name of this account or not. Q. I mean, there are reserve accounts that are discussed in the relevant bond documents. Do you know if that US Bank 002 account is similar to the account discussed in the bond document? A. Off the top of my head, I'm not certain if that's the reserve account discussed in the bond document. Q. Okay. So, looking and you don't know if it's the redemption account either, do you? A. I'm not positive. Q. Okay. So sitting here, off the top of your head, looking at this PRIFA Flow of	481 05:20:14 05:20:24 05:20:44 05:20:55 05:20:56 05:20:65 05:20:65 05:20:65 05:20:65 05:20:65 05:20:65 05:20:65 05:20:65
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1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	just a yes or no mapping of accounts to bond documents? A. I mean, I can't recall if we specifically discussed this issue or not. Q. I'm trying to understand I showed you a document that identified the pledge account 9947 as the pledge account, and you indicated to me that you weren't sure if you had ever seen any document that identified 9947 specifically as the pledge account; is that right? A. That's correct. Q. And yet you're confident that 9947 is the pledge account, right? A. Without having that diagram in front of me, I can't recall the exact account number. I can remember it in the positioning of the document. Q. Okay. Where where is it positioned in the document? A. If we could show the document, I could identify the account.	479 05:17:21 05:27:25 06:17:28 05:17:30 05:17:44 05:17:50 05:17:50 05:17:50 05:17:50 05:18:07 05:18:07 05:18:12 05:18:21 05:18:23 05:18:25 05:18:28 05:18:28	1 2 3 4 5 9 10 12 12 13 14 15 16 17 18 19 20 21 22	that US Bank Account -0002 is the reserve account? A. I'm not certain if that's the colloquial name of this account or not. Q. I mean, there are reserve accounts that are discussed in the relevant bond documents. Do you know if that US Bank 002 account is similar to the account discussed in the bond document? A. Off the top of my head, I'm not certain if that's the reserve account discussed in the bond document. Q. Okay. So, looking and you don't know if it's the redemption account either, do you? A. I'm not positive. Q. Okay. So sitting here, off the top of your head, looking at this PRIFA Flow of Funds, is there any bank account that you can attach a label from the bond document to? A. No. MS. MILLER: Okay. So now we can	481 05:20:11 05:20:21 05:20:23 05:20:31 05:20:31 05:20:31 05:20:31 05:20:31 05:20:31 05:20:31 05:20:31 05:20:31 05:20:31 05:20:31 05:20:31 05:20:31 05:20:31 05:20:31 05:20:31 05:20:31 05:20:31

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		482			484
ž	BY MS. MILLER:	05:21:31	1	BY MS. MILLER:	08:24:09
2	Q. Okay. But off the top of your	05:21:49	.2	Q. Okay. So understanding that you	05:24:15
3	head, you were able to attach labels	05:21:45	3	focused on the Flow of Funds exclusively and	05:24:17
4	corresponding or correlating particular bank	05:21:48	4	the flow of cash, why is it that you committed	05:24:30
5	accounts in the CCDA Flow of Funds to each of	05:21:51	.5	to memory which of these accounts corresponds	05:24:22
6	the three key accounts in the CCDA document; is	05:21:55	6	to particular named accounts in the bond	05:24:25
7	that right?	05:21:59	77	document?	05:24:27
8	A. In the Tourism document, yes.	05:21:59	9	A. I can't give you an exact reason	05:24:32
9	Q. Okay. Okay. So the pledge	05:22:01	9	about why I committed those to memory, other	05:24:35
10	account, which account is it your position is	05:22:00	10	than I know that's how the Tourism Company	05:24:38
11	the pledge account?	05:22:10	11	understands the account.	05:24:43
12	A. The 9947.	05:22:13	12	Q. Okay. And do you know what	05:24:43
13	Q. Okay. And you testified that you	05:22:15	13	Gustavo's basis was for identifying particular	05:24146
14	weren't sure if you've ever seen any document	05:22:18	1:4	accounts, bank accounts as those accounts in	05:24:49
15	that specifically identified that, but I showed	05:22:21	1,5	the bond document?	05:24:52
16	you a document that identified that, the pledge	05:22:23	16	A. Not certain of the exact process	05:24:56
1.7	account, the name.	05:22129	17	that he used to determine.	05:24:55
1,8	A. You did show me a document that	05:22:39	1.0	Q. Did you ask him if he looked at	0%:25:01
18	named that account as the - a pledge account	05:22:31	19	any account opening statements or documents?	05:25:03
20	in the name.	05:22:34	20	A. I don't recall specifically asking	05:25:10
21	Q. Okay. And who at the Tourism	05:22:34	23	him that question or not.	05:25/11
22	Company did you speak to about matching	05:28137	272	Q. Did you ask him if he looked at	05:25:13
23	sorry mapping these various bank accounts to	09:22:40	231	any other document that might identify a	05:25:18
24	the account designations used in the bond	05:22:43	24	particular account with a name used in the bond	0.5:25:19
25	documents?	05;22;47	25	document?	05:25:22
	documents? MS. McKEEN: Objection.	483	25	document? A. I can't recall specifically asking	485
1 2		483			485
1 2 3	MS. McKEEN: Objection.	483 05:32:50 05:22:54 05:22:58	1 2 3	A. I can't recall specifically asking	485 05:25:25 05:25:25
25	MS. McKEEN: Objection. THE WITNESS: Discussed with	483 05:32:50 05:22:54 05:22:58 05:23:02	1 2 3 4	A. I can't recall specifically asking him a question like that or not.	485 05:25:25 05:25:25 05:25:36
25 1 2 3 4	MS. McKEEN: Objection. THE WITNESS: Discussed with Gustavo and Brett which accounts operated as	483 05:32:86 05:32:84 05:22:58 05:23:02 05:28:02	1 2 3 4	A. I can't recall specifically asking him a question like that or not. Q. Did you do anything to	485 05:25:25 05:25:25 05:25:25 05:25:35
25 1 2 \$ 4 5	MS. McKEEN: Objection. THE WITNESS: Discussed with Gustavo and Brett which accounts operated as the transfer, pledge, surplus account. BY MS. MILLER: Q. Okay. And did Brett have	483 05:32:50 05:22:59 05:22:58 05:23:02 05:23:02	1 2 3 4 5	A. I can't recall specifically asking him a question like that or not. Q. Did you do anything to independently verify or confirm what Gustavo	485 05:25:2: 05:25:2: 05:25:3: 05:25:3:
25 1 2 章 4 五 万 章	MS. McKEEN: Objection. THE WITNESS: Discussed with Gustavo and Brett which accounts operated as the transfer, pledge, surplus account. BY MS. MILLER: Q. Okay. And did Brett have independent knowledge of which account	483 05:22:50 05:22:58 05:22:58 05:23:02 05:23:02 05:23:09 05:23:14	1 2 3 4 5 6 7	A. I can't recall specifically asking him a question like that or not. Q. Did you do anything to independently verify or confirm what Gustavo told you about which account was which? A. No, other – no, but the actual Flow of Funds makes sense to me, given the	485 05:25:25 05:25:25 05:25:25 05:25:25 05:25:25
25 1 2 \$ 4 \$ \$ \$	MS. McKEEN: Objection. THE WITNESS: Discussed with Gustavo and Brett which accounts operated as the transfer, pledge, surplus account. BY MS. MILLER: Q. Okay. And did Brett have independent knowledge of which account corresponded to each of those accounts	483 05:32:86 05:22:84 05:22:86 05:23:02 05:23:02 05:23:09 05:23:14 05:23:16	1 2 3 4 5 6 7 8	A. I can't recall specifically asking him a question like that or not. Q. Did you do anything to independently verify or confirm what Gustavo told you about which account was which? A. No, other – no, but the actual Flow of Funds makes sense to me, given the assignments to those accounts that he provided.	485 05:25:20 05:25:20 05:25:30 05:25:30 05:25:40 05:26:00 09:26:10
1 2 \$ 4 \$ 5 \$ 7 \$ 8 \$ 9	MS. McKEEN: Objection. THE WITNESS: Discussed with Gustavo and Brett which accounts operated as the transfer, pledge, surplus account. BY MS. MILLER: Q. Okay. And did Brett have independent knowledge of which account corresponded to each of those accounts sorry which bank accounts corresponded to	483 05:32:86 05:22:84 05:22:58 05:23:02 05:23:02 05:23:09 05:23:14 05:23:16 05:23:21	1 2 3 4 5 6 7 8 9	A. I can't recall specifically asking him a question like that or not. Q. Did you do anything to independently verify or confirm what Gustavo told you about which account was which? A. No, other – no, but the actual Flow of Funds makes sense to me, given the assignments to those accounts that he provided. Q. Well, we spoke earlier – well,	485 05:25:26 05:25:26 05:25:26 05:25:26 05:25:26 05:25:26 05:25:26 05:26:26
1 2 \$ 4 \$ 5 \$ 7 8 9 110	MS. McKEEN: Objection. THE WITNESS: Discussed with Gustavo and Brett which accounts operated as the transfer, pledge, surplus account. BY MS. MILLER: Q. Okay. And did Brett have independent knowledge of which account corresponded to each of those accounts sorry which bank accounts corresponded to each of those bond document accounts?	483 05:32:50 05:22:54 05:22:56 05:23:02 05:23:09 05:23:14 05:23:16 05:23:23	1 2 3 4 5 6 7 8 9 10	A. I can't recall specifically asking him a question like that or not. Q. Did you do anything to independently verify or confirm what Gustavo told you about which account was which? A. No, other – no, but the actual Flow of Funds makes sense to me, given the assignments to those accounts that he provided. Q. Well, we spoke earlier – well, what do you mean it made sense to you based on	485 05:25:25 05:25:25 05:25:25 05:25:25 05:25:25 05:25:25 05:25:25 05:25:25 05:26:11 05:26:11
1 2 \$ 4 \$ 5 \$ 9 110 111	MS. McKEEN: Objection. THE WITNESS: Discussed with Gustavo and Brett which accounts operated as the transfer, pledge, surplus account. BY MS. MILLER: Q. Okay. And did Brett have independent knowledge of which account corresponded to each of those accounts sorry which bank accounts corresponded to each of those bond document accounts? A. I can't say one way or the other	483 05:32:86 05:22:84 05:22:86 05:22:02 05:23:02 05:23:02 05:23:14 05:23:12 05:23:23 05:23:23	1 2 3 4 5 6 7 8 9 10 11	A. I can't recall specifically asking him a question like that or not. Q. Did you do anything to independently verify or confirm what Gustavo told you about which account was which? A. No, other – no, but the actual Flow of Funds makes sense to me, given the assignments to those accounts that he provided. Q. Well, we spoke earlier – well, what do you mean it made sense to you based on the assignments that he provided? Do you mean	485 05:25:2: 05:25:2: 05:25:2: 05:25:2: 05:25:2: 05:25:2: 05:25:2: 05:26:1: 05:26:2: 87:26:2:
1 2 * 4 * 5 * 7 * 8 * 9 * 10 * 11 * 12 * 12 * 12 * 12 * 12 * 12	MS. McKEEN: Objection. THE WITNESS: Discussed with Gustavo and Brett which accounts operated as the transfer, pledge, surplus account. BY MS. MILLER: Q. Okay. And did Brett have independent knowledge of which account corresponded to each of those accounts sorry which bank accounts corresponded to each of those bond document accounts? A. I can't say one way or the other if Brett had personal knowledge of the bond	483 05:32:E6 05:22:54 05:22:56 05:23:02 05:23:02 05:23:02 05:23:14 05:23:12 05:23:23 05:23:23 05:23:23	1 2 3 4 5 6 7 8 9 10 11 12	A. I can't recall specifically asking him a question like that or not. Q. Did you do anything to independently verify or confirm what Gustavo told you about which account was which? A. No, other – no, but the actual Flow of Funds makes sense to me, given the assignments to those accounts that he provided. Q. Well, we spoke earlier – well, what do you mean it made sense to you based on the assignments that he provided? Do you mean it made sense in terms of corresponding to	485 05:25:26 05:25:26 05:25:26 05:25:26 05:25:26 05:25:26 05:26:26 05:26:26 05:26:26 05:26:26
25 1 2 3 4 5 7 8 9 9 10 11 11 12 13	MS. McKEEN: Objection. THE WITNESS: Discussed with Gustavo and Brett which accounts operated as the transfer, pledge, surplus account. BY MS. MILLER: Q. Okay. And did Brett have independent knowledge of which account corresponded to each of those accounts sorry which bank accounts corresponded to each of those bond document accounts? A. I can't say one way or the other if Brett had personal knowledge of the bond documents or not.	483 05:32:50 05:22:54 05:22:58 05:22:02 05:23:02 05:23:09 05:23:14 05:23:15 05:23:21 05:23:23 05:23:36	1 2 3 4 5 6 7 8 9 10 11 12 13	A. I can't recall specifically asking him a question like that or not. Q. Did you do anything to independently verify or confirm what Gustavo told you about which account was which? A. No, other – no, but the actual Flow of Funds makes sense to me, given the assignments to those accounts that he provided. Q. Well, we spoke earlier – well, what do you mean it made sense to you based on the assignments that he provided? Do you mean it made sense in terms of corresponding to moneys that were supposed to be transferred	485 05:25:25 05:25:25 05:25:25 05:25:25 05:25:25 05:25:25 05:25:25 05:26:25 05:26:25 05:26:25 05:26:25 05:26:25
25 1 2 3 4 5 5 7 8 9 110 111 112 113 114	MS. McKEEN: Objection. THE WITNESS: Discussed with Gustavo and Brett which accounts operated as the transfer, pledge, surplus account. BY MS. MILLER: Q. Okay. And did Brett have independent knowledge of which account corresponded to each of those accounts sorry which bank accounts corresponded to each of those bond document accounts? A. I can't say one way or the other if Brett had personal knowledge of the bond documents or not. Q. Okay. And did you ask whether	483 05:32:50 05:32:54 05:22:56 05:23:02 05:23:09 05:23:14 05:23:16 05:23:21 05:23:23 05:23:36 05:23:36 05:23:36	1 2 3 4 5 6 7 8 9 10 11 12 13 13 15	A. I can't recall specifically asking him a question like that or not. Q. Did you do anything to independently verify or confirm what Gustavo told you about which account was which? A. No, other — no, but the actual Flow of Funds makes sense to me, given the assignments to those accounts that he provided. Q. Well, we spoke earlier — well, what do you mean it made sense to you based on the assignments that he provided? Do you mean it made sense in terms of corresponding to moneys that were supposed to be transferred into the various accounts, and had the moneys	485 05:25:25 05:25:25 05:25:25 05:25:25 05:25:25 05:25:25 05:25:25 05:26:25 05:26:25 05:26:25 05:26:25 05:26:25
25 1 2 5 4 5 7 8 9 110 111 112 113 114 115	MS. McKEEN: Objection. THE WITNESS: Discussed with Gustavo and Brett which accounts operated as the transfer, pledge, surplus account. BY MS. MILLER: Q. Okay. And did Brett have independent knowledge of which account corresponded to each of those accounts sorry which bank accounts corresponded to each of those bond document accounts? A. I can't say one way or the other if Brett had personal knowledge of the bond documents or not. Q. Okay. And did you ask whether they knew which of these bank accounts	483 05:32:80 05:22:84 05:22:56 05:23:02 05:23:09 05:23:14 05:23:16 05:23:21 05:23:23 05:23:23 05:23:23 05:23:36 05:23:36	1 2 3 4 5 6 7 8 9 10 11 12 13 15 15	A. I can't recall specifically asking him a question like that or not. Q. Did you do anything to independently verify or confirm what Gustavo told you about which account was which? A. No, other – no, but the actual Flow of Funds makes sense to me, given the assignments to those accounts that he provided. Q. Well, we spoke earlier – well, what do you mean it made sense to you based on the assignments that he provided? Do you mean it made sense in terms of corresponding to moneys that were supposed to be transferred into the various accounts, and had the moneys actually flowed in relation to that?	485 05:25:25 05:25:25 05:25:25 05:25:25 05:25:25 05:25:25 05:25:25 05:26:25 05:26:25 05:26:25 05:26:25 05:26:25 05:26:25
25 1 2 3 4 5 7 8 9 110 111 122 133 144 155 166	MS. McKEEN: Objection. THE WITNESS: Discussed with Gustavo and Brett which accounts operated as the transfer, pledge, surplus account. BY MS. MILLER: Q. Okay. And did Brett have independent knowledge of which account corresponded to each of those accounts sorry which bank accounts corresponded to each of those bond document accounts? A. I can't say one way or the other if Brett had personal knowledge of the bond documents or not. Q. Okay. And did you ask whether they knew which of these bank accounts correlated to particular accounts in the bond	483 05:32:50 05:22:54 05:22:50 05:23:02 05:23:02 05:23:04 05:23:14 05:23:15 05:23:23 05:23:36 05:23:36 05:23:42 05:23:45	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 15 16	A. I can't recall specifically asking him a question like that or not. Q. Did you do anything to independently verify or confirm what Gustavo told you about which account was which? A. No, other – no, but the actual Flow of Funds makes sense to me, given the assignments to those accounts that he provided. Q. Well, we spoke earlier – well, what do you mean it made sense to you based on the assignments that he provided? Do you mean it made sense in terms of corresponding to moneys that were supposed to be transferred into the various accounts, and had the moneys actually flowed in relation to that? MS. McKEEN: Objection.	485 05:25:25 05:25:25 05:25:25 05:25:25 05:25:25 05:25:25 05:26:25 05:26:25 05:26:25 05:26:25 05:26:25 05:26:25 05:26:25
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25 1 2 3 4 5 6 9 10 11 12 13 14 15 16 17 16 19 20 21 22 22	MS. McKEEN: Objection. THE WITNESS: Discussed with Gustavo and Brett which accounts operated as the transfer, pledge, surplus account. BY MS. MILLER: Q. Okay. And did Brett have independent knowledge of which account corresponded to each of those accounts sorry which bank accounts corresponded to each of those bond document accounts? A. I can't say one way or the other if Brett had personal knowledge of the bond documents or not. Q. Okay. And did you ask whether they knew which of these bank accounts correlated to particular accounts in the bond documents? MS. McKEEN: Objection. THE WITNESS: My question to them was not in the context of "match these accounts to the bond documents;" would have been in the context of in the actual Flow of Funds, which	483 05:32:50 05:22:54 05:22:56 05:22:02 05:23:02 05:23:02 05:23:14 05:23:15 05:23:15 05:23:21 05:23:36 05:23:36 05:23:42 05:23:42 05:23:45 05:23:45 05:23:45 05:23:54 05:23:55 05:23:59	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 23	A. I can't recall specifically asking him a question like that or not. Q. Did you do anything to independently verify or confirm what Gustavo told you about which account was which? A. No, other – no, but the actual Flow of Funds makes sense to me, given the assignments to those accounts that he provided. Q. Well, we spoke earlier – well, what do you mean it made sense to you based on the assignments that he provided? Do you mean it made sense in terms of corresponding to moneys that were supposed to be transferred into the various accounts, and had the moneys actually flowed in relation to that? MS. McKEEN: Objection. THE WITNESS: What I mean generally, for example, is that I understand the Account 5144 being the surplus account, the surplus of the monthly average 3 million transfer from 9258, transfer to 9947, and thus the identification from the surplus account	485 05:25:20 05:25:20 05:25:20 05:25:20 05:25:20 05:25:20 05:26:20 05:26:20 05:26:20 05:26:20 05:26:20 05:26:20 05:26:20 05:26:20 05:26:20 05:26:20 05:26:20 05:26:20 05:26:20 05:26:20 05:26:20 05:27:20 05:27:20 05:27:20
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		486			488
2	BY MS. MILLER:	05:27:15	1	Company?	05:29:49
A	Q. Okay. Have you ever seen any	05:27:17	急	A. Did	05:29:43
3	document identifying the Scotiabank 5144	05:27:20	3	Q. The moneys other than these excess	05:29:43
4	account as the surplus account?	05:27:33	4	moneys from the hotel occupancy taxes flow into	05:29:45
5	A. I can't recall a specific document	05:27:39	5	the 5144 account?	0,51:2,9148
é	that refers to it as the surplus account.	05:27:31	6	A. Could you repeat that, please?	05:29:52
7	Q. You think that you've seen it,	05:27:35	7	Q. The moneys other than the excess	05129154
8	though?	05:27:38	8	moneys from the hotel occupancy taxes, excuse	05:29:55
9	A. I think I have seen some	05:27:39	9	me, flow into the 5144 account?	05:30:04
10	documents.	05:27:44	1,0	A. Correct.	05:20:07
11	Q. You think you have. Okay. I'm	05:27:44	12	Q. And you understand that the	0,5:30:12
12	going to okay.	05:27:47	1,2	surplus account is one of the two accounts	05:30:14
13	So I've looked through the	05:27:49	13	that's in the Special Fund called the Holding	05:30:17
14	production, and I have not seen any documents	05:27:50	14	Fund under the assignment and coordination	05:30:20
15	that identify the 5144 account as a surplus	05:27:53	1,5	agreement that we looked at and previously	05:30:22
16	account	05:27:57	16	marked as Exhibit 30, correct?	D5:30:24
1.7	MS. MILLER: So I'm going to call	05:27:57	17	A. I understand that that's what the	09:50:27
1,8	on the record for the production of any such	03:27:50	18	document we looked at together said.	05:30:30
1-8	documents that you've seen that you're relying	05:29:00	19	Q. Okay. And do you have an	05:30:31
20	on for your testimony that the 5144 account is	05:28:02	20	understanding of whether operating moneys would	05130133
21	the surplus account or that the Commonwealth	05:28:04	21	flow into a Special Fund as that term is used	0,5:30:39
28	otherwise intends to rely on.	05:28:08	22	in government accounting?	05:30:42
23	BY MS. MILLER:	05:28:68	23	A. I'm not certain how to answer your	05:30:54
24	Q. Okay. So you believe that you've	05:28:14	24	question. Could you be more specific?	05:30:50
25	seen a document identifying the 5144 account as	05:20:15	25	Q. Yes. Do you know whether general	05:30:59
1	the surplus account; is that right?	05128:19	1	operating sorry.	05:31:01
2	A. I feel confident to say that I	05:18:24	2	Do you know whether general	0.5131:08
3	believe the 5144 account is the surplus	05120126	3	revenues used for operating expenses would flow	05:31:04
4	account.	05:20:29	4	into a Special Fund?	05:31:07
5-	Q. That wasn't my question.	05126129	75	UNIDENTIFIED SPEAKER: Objection.	05:31:16
	You believe that you've seen a	05120133	- € 7	THE WITNESS: I don't think about	0.5:31:21
	document that identifies the 5144 account as	05128135	8	dollars flowing into Funds, but I'm also not	05:31:20
8	the surplus account; is that correct?		9.	sure of the way that that would be classified.	
9	A. Yeah, and I'm not certain one way	05:28:44 05:28:45	30	BY MS. MILLER:	05:31:26 05:31:39
	or the other as to whether I've seen a specific			Q. Okay. And I don't think you	05:31:41
12	document that calls it that or not.	05128:49	1.2	actually said it yet, so let me ask you to	05:31:45
13	Q. Okay. Have you seen any documents	05:28:53	1.3	identify which bank account do you believe on	05:31:45
14	that call any of these accounts the surplus	05120155	14	this chart corresponds to the transfer account?	05:31:59
1.5	account?	05:29:00	15	A. GDB account 9758.	05:32:02
1.6	A. I believe so. I just I can't	05:29:12	16.	Q. Okay. And what is the basis for	05:32:04
17	recall a specific document.	05129:13	17	that testimony?	05:32:00
1.0	Q. Okay. And you believe that the	05:39:14	1.8	A. Conversations with Tourism.	05:32:12
19	document that you saw, called the Scotiabank	05:39:17	19	Q. And did you do anything to verify what Tourism told you about that?	05/02:16
20	5144 account the surplus account; is that	05129124	2,0		05132122
21	right?	05:29:34	21	A. I did not personally pull	05:32:25
	A. I yeah, I can't recall if it's	05:29:26	22	documents to verify that, but the team, the entire document production had hundreds	05132138
22	a specific document, as I mentioned, or in		23	thousands thousands of documents that I	0,513,2133
22 23	conversations with Guetavo	05129130			
	conversations with Gustavo.	05129:30	24		05:32:36
23	conversations with Gustavo. Q. Okay. Is the 5144 account a comingled operational account of the Tourism			personally could not review every single document.	

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